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Quaterra Resources Inc.

TSX-V: QTA
 NYSE-AMEX: QMM

Outstanding Expertise, Outstanding Properties

Western Silver's Peñasquito project in Mexico was the darling of 2006. Glamis Gold completed the \$1.2 Billion purchase of Western Silver that May to take over the holding, then in November Goldcorp acquired Glamis Gold for \$8.6 billion. Since then, Peñasquito has developed to become Mexico's largest open pit mine with 17.8 million ounces of gold in the current measured and indicated category, along with 1.3 billion ounces of silver!

The exploration team that developed the Peñasquito project at Western Silver moved largely intact to **Quaterra Resources Inc.** following the Glamis acquisition, with a mandate to develop another successful North American exploration company. The company's portfolio now includes Nevada copper projects, Mexican gold, silver and copper properties, Alaskan base metal projects, and uranium prospects across Arizona, Wyoming and Utah.

MACARTHUR COPPER PROJECT, NEVADA

The MacArthur open pit copper mine in southern Nevada operated in the mid 1990s until it was closed due to low prices. A 2009 NI43-101 compliant resource estimate for MacArthur calculated a measured and indicated oxide/chalcocite resource of 57.36 million tons averaging 0.239% copper (273.6 million pounds) and an inferred oxide/chalcocite resource

of 75.8 million tons averaging 0.283% copper (429.3 million pounds). There was also an inferred primary sulfide resource of 6.4 million tons averaging 0.539% copper (68.9 million pounds).

A new phase of exploration drilling began in December 2009 shortly after receiving the Federal Bureau of Land Man-

agement's approval for Quaterra's Plan of Operations, a positive Environmental Assessment, and a 'Finding of No Significant Impact' for the MacArthur project.

After receiving approval from the Federal Bureau of Land Management's for Quaterra's Plan of Operations, Quaterra has started a new phase of exploration

Quaterra's Silver-Gold Projects in the Silver Belt of central Mexico



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drilling. It hopes to at least double the existing oxide/chalcocite resource and look for a potential sulfide resource they think is lurking below and to the north where drill hole QM-68 intercepted 115 feet of chalcopyrite averaging 1.15% copper.

At the same time, Quaterra is working five miles to the south at their Arimetco acquisition which holds the historic Yerington copper mine. Significant tonnages of copper oxide and sulfide mineralization remain below and peripheral to the Yerington pit, and much of the area between the pit and the MacArthur deposit remains under-explored, including the large and only partially delineated Bear deposit.

NIEVES SILVER PROJECT, MEXICO

The Nieves Property is located in Zacatecas State, approximately 90 km north of Fresnillo, the world's largest primary silver mine. Quaterra holds the property along with 50% joint venture partner Blackberry Ventures 1, LLC. The project covers an area of approximately 48 sq km and hosts a large hydrothermal system with minimal erosion that exposes only the very top of the hydrothermal alteration envelope and high-level late stage veins.

Results from drill programs through 2008 were integrated into an initial NI43-101 compliant resource estimate that calculated an indicated resource of 2.9 million tons averaging 110.2 g/t silver, containing (10.26 million ounces), and an inferred resource of 2.3 million tons averaging 96.6 g/t silver (7.0 million ounces). Quaterra had only drilled one-third of the known extent of one vein, and there are several veins with high-grade mineralization that occur on the property. And because the previous drilling was done on 50 m spacings, credit for many high-grade intersections could not be included in the resource calculation.

A new round of infill drilling on 25 m spacings was started in November, and in February 2010 the results from the first 13 holes were announced, and they confirm the continuity of both high-grade and bulk mineable mineralization. Notable intersections include 32 m averaging 212 g/t silver, including a two-meter interval averaging 0.98 g/t gold and 2254 g/t silver!

OTHER MEXICAN PROJECTS

One hundred twenty kms south of Goldcorp's Peñasquito deposit is Quaterra's 34,536 hectare **Sierra Sabino Project**, where hydrothermal alteration and brecciation similar to Peñasquito's were discovered in outcrop.

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The 34,400 hectare **Onix de Colorado Project** is about 80 km southwest of Peñasquito, and covers three areas with alteration and brecciation that are thought to be part of a large hydrothermal system of similar size and intensity as Peñasquito.

The 363 sq. mile **Americas-Mirasol Gold-Silver Project** in Durango State holds a large stockwork quartz veined system with strongly anomalous gold-silver geochemistry. In March 2009, Quaterra announced that drill hole AMD-3 intersected 12 m of 59 g/t silver, including 2.5 m of 222 g/t silver. Surface exploration has identified a new gold prospect where samples grading up to 2.78 g/t have been collected.

Surface exploration and ground geophysics are currently in progress at Sabino, Onix, Americas, and other central-Mexico holdings, with drilling planned for the second quarter 2010.

URANIUM HOLDINGS, U.S.

Quaterra's VP of Exploration, Eugene Spiering, and consulting geologist, Pat Hillard, have extensive backgrounds in exploration for uranium trapped in 'breccia pipes', which can be rich and require a minimum of surface disturbance to mine. Eight breccia pipes in northern Arizona produced 19 million pounds of uranium through the 1980s.

An airborne survey in early 2007 produced more than 200 targets, and the first two geophysical anomalies that Quaterra drill tested proved to be breccia pipes with high-grade uranium mineralization! Their A-20 anomaly produced a 34.5 foot intercept averaging 0.37% U₃O₈. Quaterra now holds three mineralized breccia pipes and five probable pipes with drill-defined or mapped structures that remain untested by deep drill holes in the pipe throat.

Quaterra also has several holdings that include or are adjacent to formerly producing mines in southern Utah, and over targets in Wyoming including a few claims adjacent to the Shirley Basin mine. Some of the properties hold historical 'reserves' for uranium operations that were shut down in the 1980s due to low prices.

CORPORATE DEVELOPMENTS

Quaterra announced in February that they'd entered an Investment Framework

Agreement which provides Goldcorp with an option to acquire an interest in Quaterra's exploration properties in central Mexico (with the exception of Nieves) through a private placement investment of US\$10 million. Goldcorp then can acquire up to 65% in a property by spending an additional US\$2 million over a two-year period on advanced exploration on that property and by completing a Feasibility Study.

Quaterra has also signed earn-in agreements on two of their porphyry projects, one in Utah and one in Arizona, with Freeport McMoran, the largest publicly traded copper company in the world. Another junior explorer is advancing an exciting copper-nickel-PGE project of Quaterra's in Alaska.

DYNAMIC CONCLUSION

Their current joint ventures, and their track record with Western Silver, shows Quaterra has the ability to attract the world's largest mining companies, and to make the deals that investors in junior mining companies dream about.

Several of Quaterra's projects, those with established resources and proven expansion capabilities will be attractive to major companies looking for development opportunities; others are early stage prospects with compelling geology where a few holes could lead to the discovery of a major deposit. Central Mexico provides that untapped potential – remember the two largest silver resources in the world, at Peñasquito and Pitarrilla, had not been discovered ten years ago.

Shares Outstanding: ~ 111.5 MM

Fully Diluted: ~86 MM

6 Month Low: \$1.47 | High: \$2.96

FOR MORE INFORMATION



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