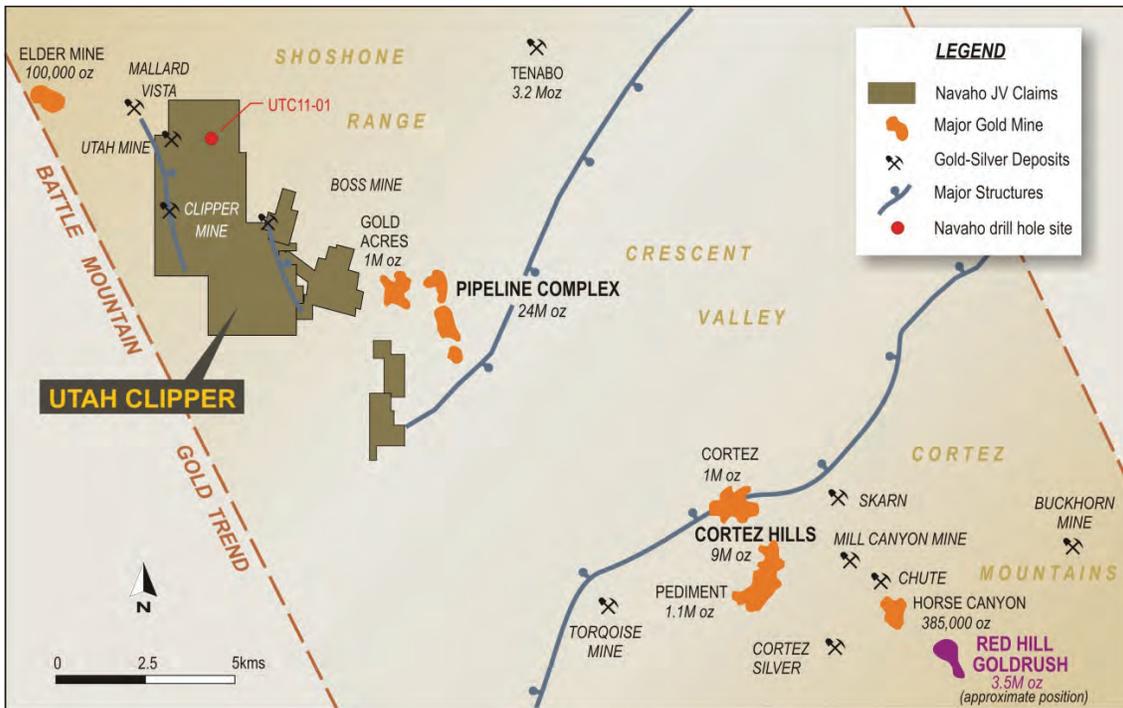


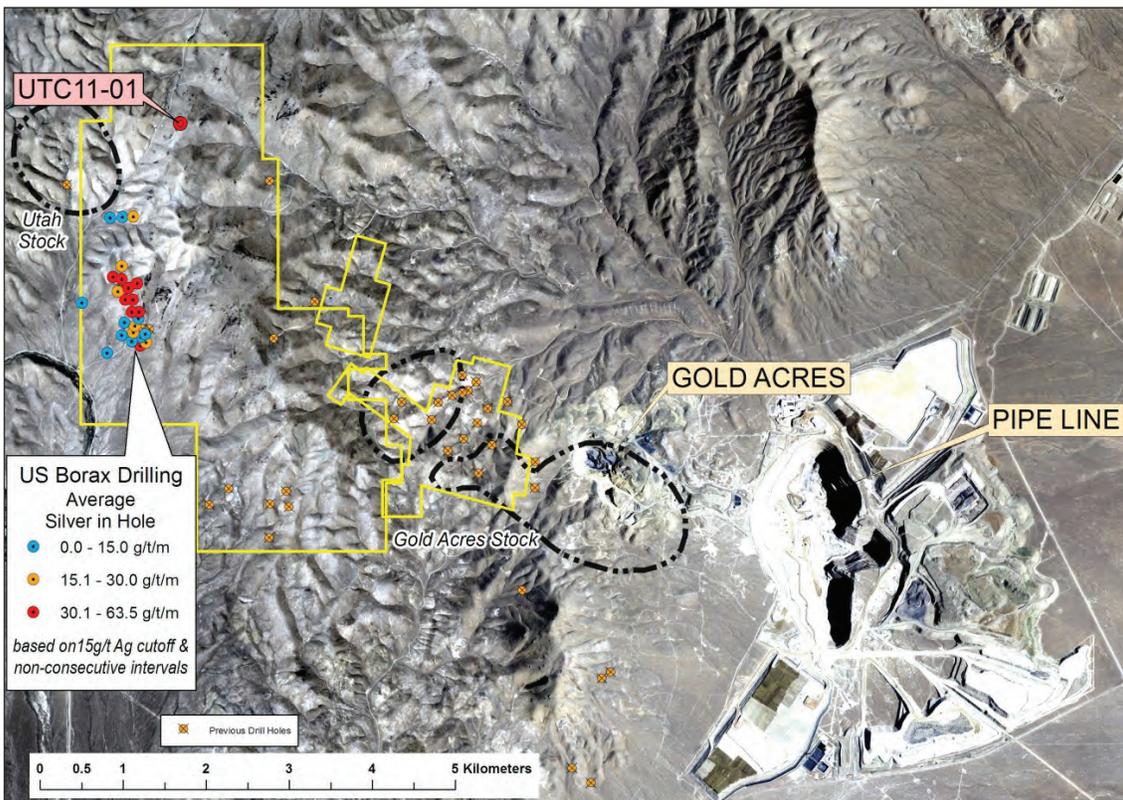
Utah Clipper Project

Location on Battle Mountain Trend, Nevada



Location of Navaho Drillhole UTC11-01

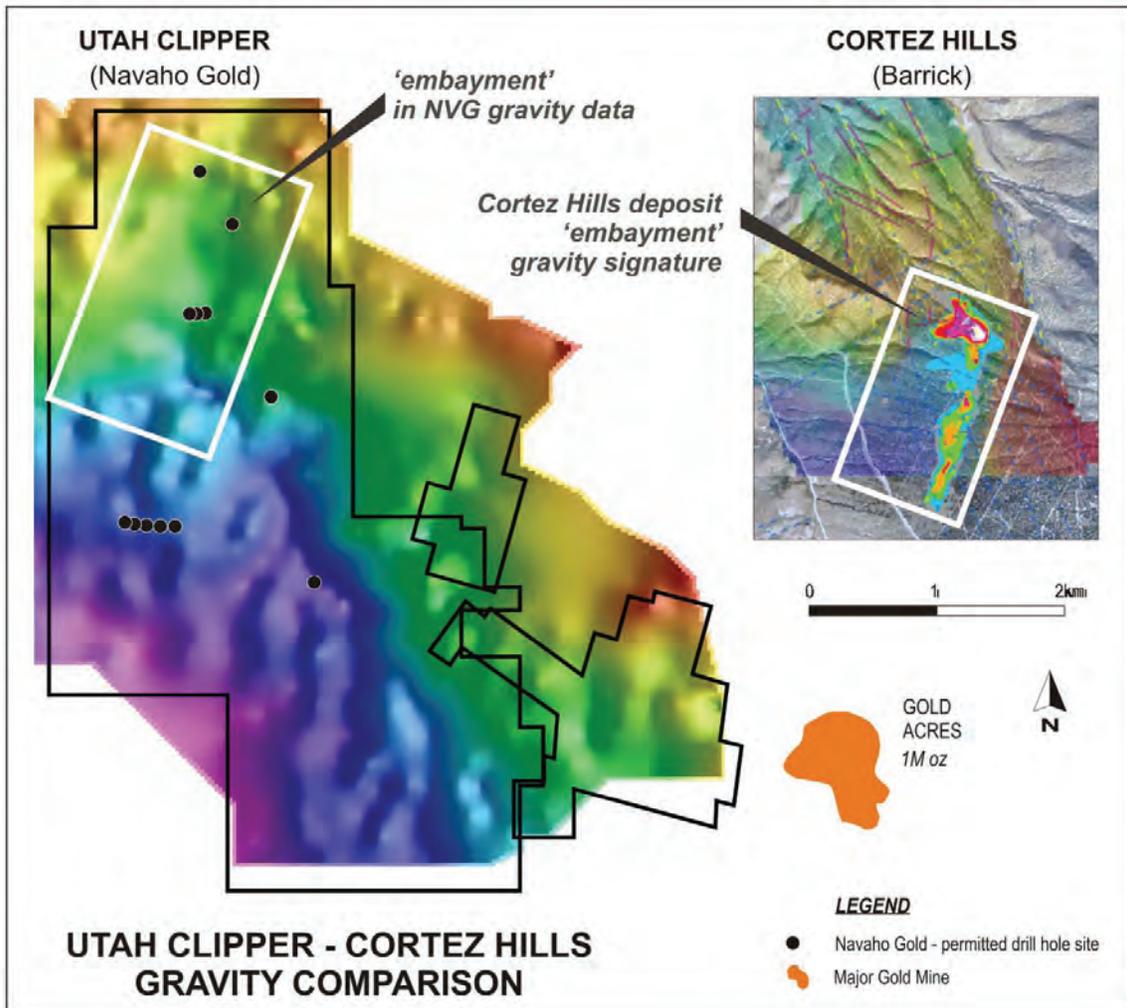
Historic Drilling and Intrusive Stocks



View to SE From Navaho JV Claims
Across to Barrick's Pipeline and Cortez Hills Deposit

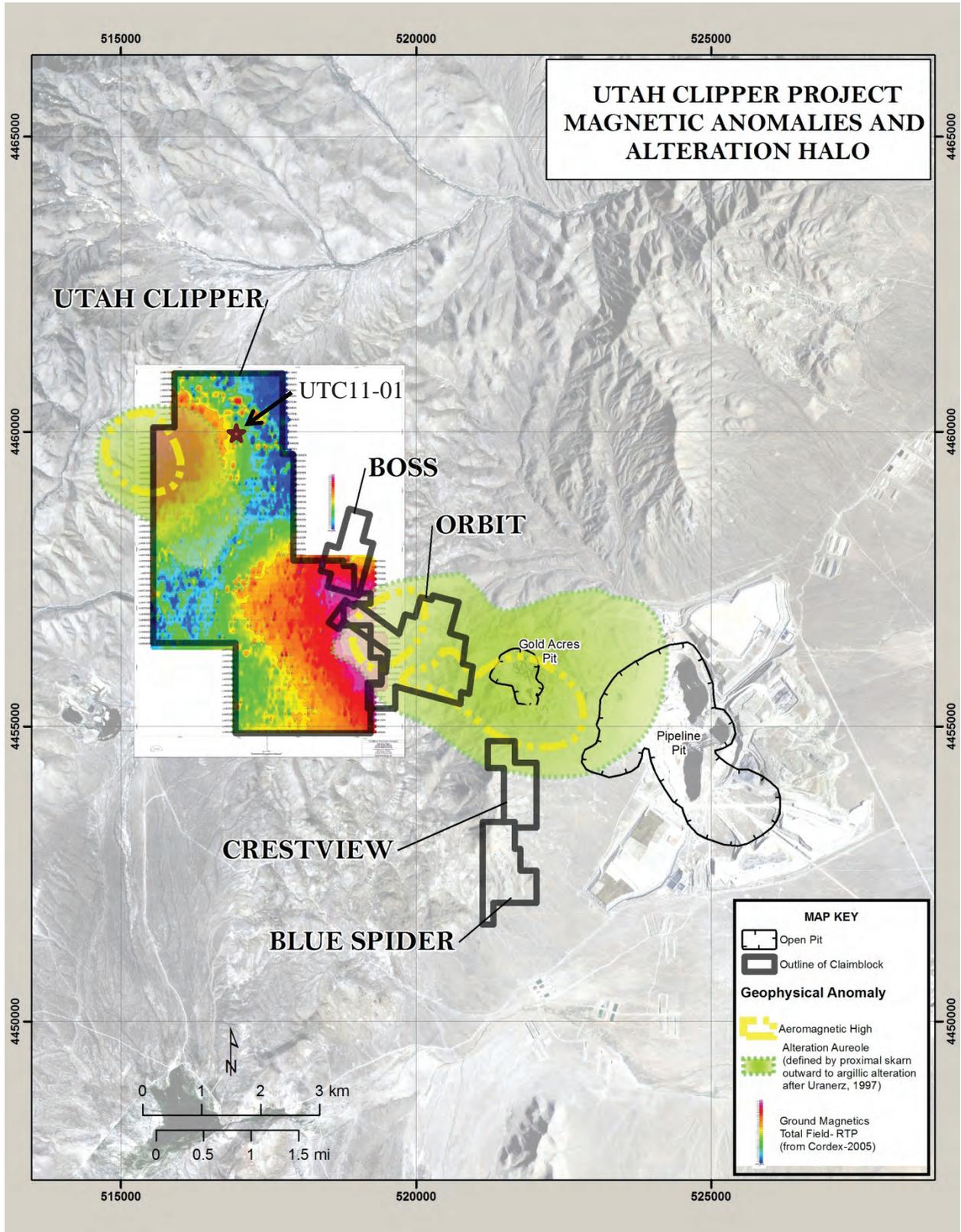


Comparison of Structural Setting
Utah Clipper Project and Barrick's Cortez Hills Deposit



Utah Clipper Project

UTC11-01 in Similar Location to Barrick's Pipeline Mine
Relative to Magnetic Anomalies and Alteration Halo



Source: Navaho Gold News Release - February 21, 2012

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