

2007 RC Drilling Results

Results of the twelve holes have been summarized in Table 1 below. The results of Hole N^{os}. RC BMK 07-01 through RC BMK 07-12 show values for vanadium (V), vanadium pentoxide (V₂O₅) and contained V₂O₅ in pounds per short ton (lb/st).

(See news release dated June 20/07)

Table 1						
Description	Interval (feet)			V (%)	V ₂ O ₅ (%)	V ₂ O ₅ (lbs/st)
	From	To	Length			
Hole N^o RC BMK 07-01 – declined 45°, azimuth N288°, length 220 feet.						
Siltstone, fine-grain, oxidized.	0	5	5	.165	.259	5.89
Siltstone, med. grain, oxidized	5	140	135	.196	.351	7.02
Siltstone/Sandstone	135	220	80	.021	.038	0.78
Total hole			220	.132	.236	4.71
Hole N^o RC BMK 07-02 – declined 45°, azimuth N288°, length 320 feet.						
Siltstone, oxidized	0	45	45	.149	.266	5.33
Siltstone/Carbonaceous Shale	45	245	200	.188	.336	6.72
Carbonaceous shale	245	320	75	.054	.097	1.93
Total hole			320	.149	.270	5.40
Hole N^o RC BMK 07-03 – declined 45°, azimuth 288°, length 450 feet.						
Siltstone, gray-tan, oxidized	0	35	35	.111	.197	3.95
Siltstone/Carbonaceous Shale	35	385	350	.262	.468	9.36
Including Carb. Shale	55	295	240	.288	.515	10.29
Carbonaceous Shale	385	450	65	.177	.315	6.31
Total hole			450	.238	.425	8.50
Hole N^o RC BMK 07-04 – declined 45°, azimuth N288°, length 400 feet.						
Siltstone, tan-gray, fine-grain, oxidized.	0	135	135	.045	.080	1.61
Siltstone/Shale, white-gray-black, silicified,	135	355	220	.222	.396	7.91
Including Carb. shale	270	355	85	.269	.497	9.59
Shale, carbonaceous, pyritic.	355	400	45	.123	.220	4.39
Total hole			400	.151	.269	5.39
Hole N^o RC BMK 07-05 – declined 65°, azimuth N288°, length 320 feet.						
Siltstone, tan, oxidized	0	55	55	.103	.184	3.67
Siltstone, tan-gray, oxidized	55	225	170	.243	.435	8.69
Including Siltstone, finegrain	105	225	120	.262	.468	9.36
Carbonaceous shale	225	320	65	.089	.159	3.19
Total hole			320	.174	.310	6.19
Hole N^o RC BMK 07-06 – declined 90°, azimuth N288°, length 625 feet.						
Siltstone/Sandstone, oxidized	0	195	195	.041	.073	1.47
Carbonaceous shale	195	465	270	.211	.380	7.52
Including	260	355	95	.239	.430	8.52
Including	395	460	65	.304	.540	10.86
Carbonaceous shale	465	625	160	.063	.119	2.24
Total hole			625	.121	.216	4.32

Hole N° RC BMK 07-07 – declined 90°, azimuth N288°, length 645 feet.						
Siltstone, yellow-gray, oxidized	0	145	145	.030	.053	1.06
Siltstone/Carbonaceous Shale	145	380	235	.214	.382	7.63
Including	240	280	40	.251	.447	8.95
Including	325	380	55	.265	.474	9.48
Carbonaceous shale	380	645	265	.028	.050	1.01
Total hole			645	.096	.172	3.43
Hole N° RC BMK 07-08 – declined 45°, azimuth N288°, length 400 feet.						
Siltstone, fine-grain, oxidized	0	110	110	.072	.129	2.58
Siltstone/Carbonaceous shale	110	365	255	.263	.470	9.39
Including, siltstone	125	175	50	.320	.572	11.44
Including, carb. shale	245	355	110	.283	.505	10.10
Carbonaceous shale	365	400	35	.081	.145	2.90
Total hole			400	.195	.348	6.95

Hole N° RC BMK 07-09 – declined 45°, azimuth N288°, length 480 feet.						
Siltstone, med. grain, oxidized	0	160	160	.083	.149	2.98
Siltstone/Carbonaceous shale	160	330	170	.437	.437	8.74
Including	205	330	95	.455	.455	9.09
Carbonaceous Shale	330	480	150	.055	.099	1.98
Total hole			480	.132	.235	4.71
Hole N° RC BMK 07-10 – declined 45°, azimuth N288°, length 300 feet.						
Siltstone, tan, oxidized	0	100	100	.094	.168	3.35
Siltstone/Carbonaceous shale	100	300	200	.318	.567	11.34
Including	200	295	95	.362	.647	12.93
Total hole	295	300	300	.243	.434	8.68
Hole N° RC BMK 07-11 – declined 65°, azimuth N288°, length 480 feet						
Siltstone, tan, oxidized	0	130	130	.043	0.077	1.54
Siltstone/Carb. shale	130	345	215	.266	.475	9.51
Including	170	240	70	.358	.639	12.77
Carbonaceous shale	345	480	135	.149	.265	5.31
Total Hole			480	.173	.308	6.17
Hole N° RC BMK 07-12 – declined 45°, azimuth N288°, length 300 feet.						
Siltstone, tan, oxidized	0	5	5	.129	.230	4.61
Siltstone, tan, fine grain, oxidized	5	210	205	.207	.370	7.40
Including	70	100	30	.291	.519	10.37
Including	175	210	135	.258	.402	8.05
Carbonaceous shale	210	300	90	.034	.061	1.22
Total hole		300		.028	.050	1.00