

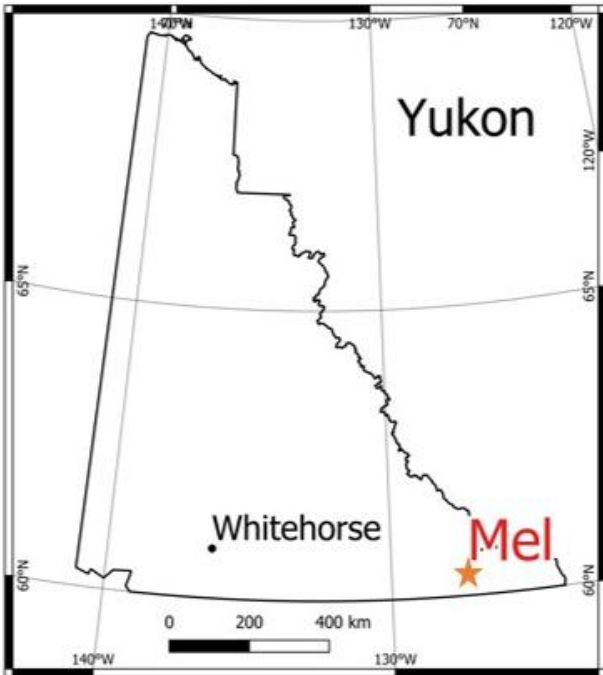


# MEL

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TSX-V:SNG

- Four carbonate hosted lead-zinc-barite mineralization zones: the Main Mel, Jeri, Jeri North and Mel East Zones.
- Mel Main Zone inferred resource: **5.38 million tonnes grading 8.61% ZnEq, with 6.45% zinc**, 1.85% lead and 44.79% barite (BaSO<sub>4</sub>) with a ZnEq cutoff of 5%.
- Resource based on *metal prices of US\$ 0.89/lb zinc and US\$0.96/lb lead*
- Great potential to expand the resource to the north along a favourable contact.



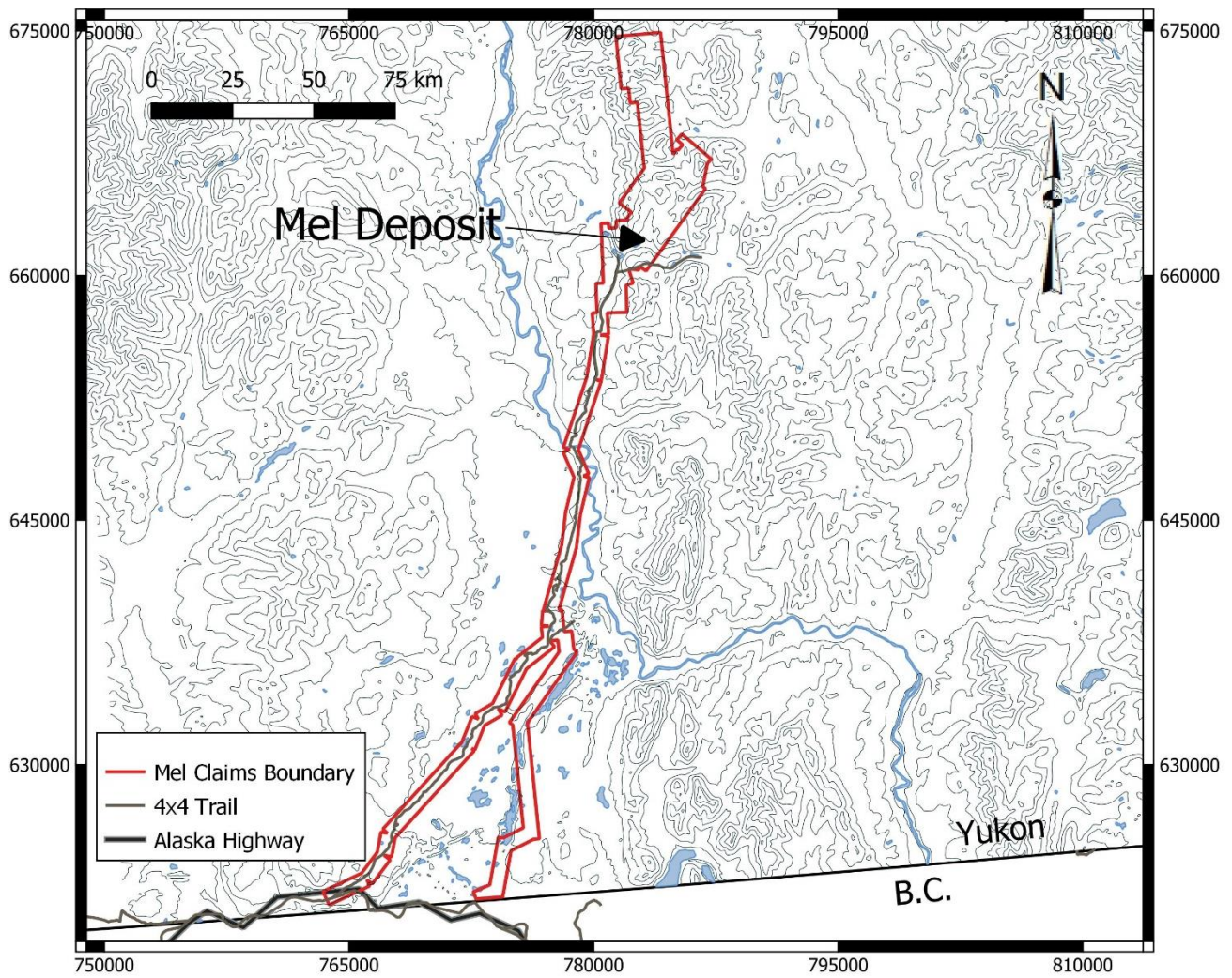
## LOCATION & ACCESS

Mel is situated 80 km east of Watson Lake and 40 km north of the Alaska Highway in southeastern Yukon Territory. The property consists of 257 mineral claims. The property is accessible by float plane or helicopter and seasonally by 4x4/ATV. A disused airstrip is also on site.

## EXPLORATION HISTORY

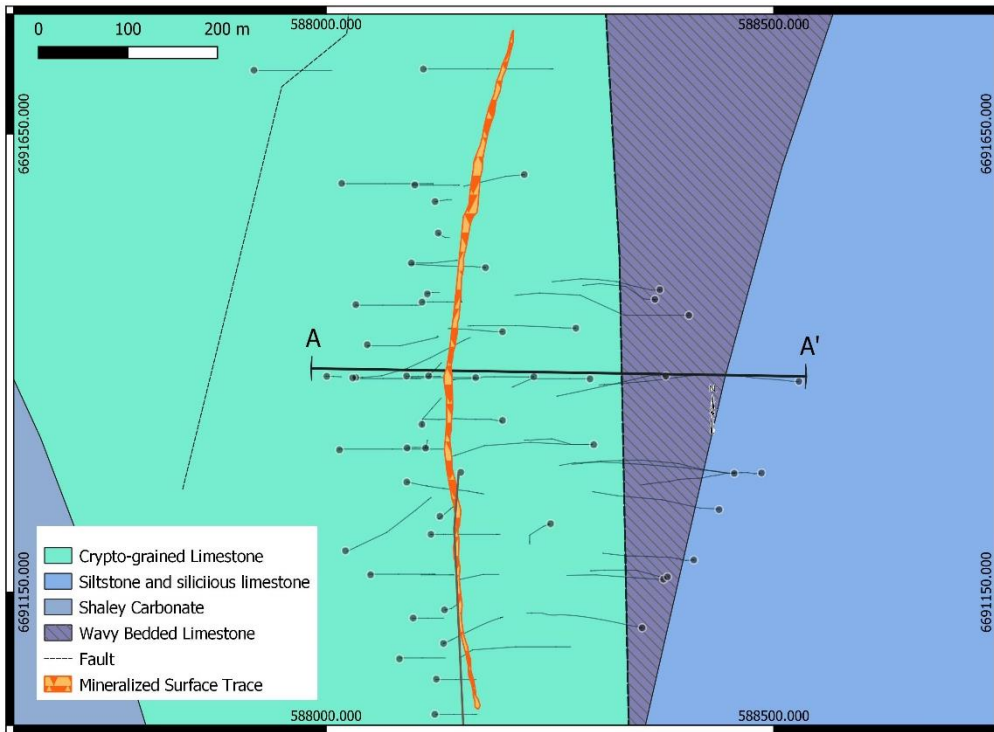
The Property was first staked by prospectors J. Melynychuk and T. Flint in 1967 and it has subsequently been explored by a number of owners and operators, including Newmont Mining Corporation Ltd., Granby Mining Corp., St. Joseph Exploration Ltd., Sulpetro Ltd., Novamin Resources Ltd., Barytex Resources Ltd., Cominco Ltd., and most recently Kobex Minerals Inc. Exploration activities have included numerous soil geochemical surveys, geophysical surveys (IP, gravity, VLF and magnetics), trenching, diamond drilling, metallurgical testwork, and several resource estimations. A 1989 pre-feasibility study by Sandwell Swan Wooster Inc. concluded that the Mel Main Zone was potentially viable and provided recommendations for further exploration and development. To date, a total of 90 diamond drill

holes (16,759 m) have been completed on the Property. The Mel Main Zone has been systematically drill tested but remains open to depth. The Jeri and Jeri North Zones have received limited, reconnaissance-level drilling, and the Mel East Zone is untested by drilling.

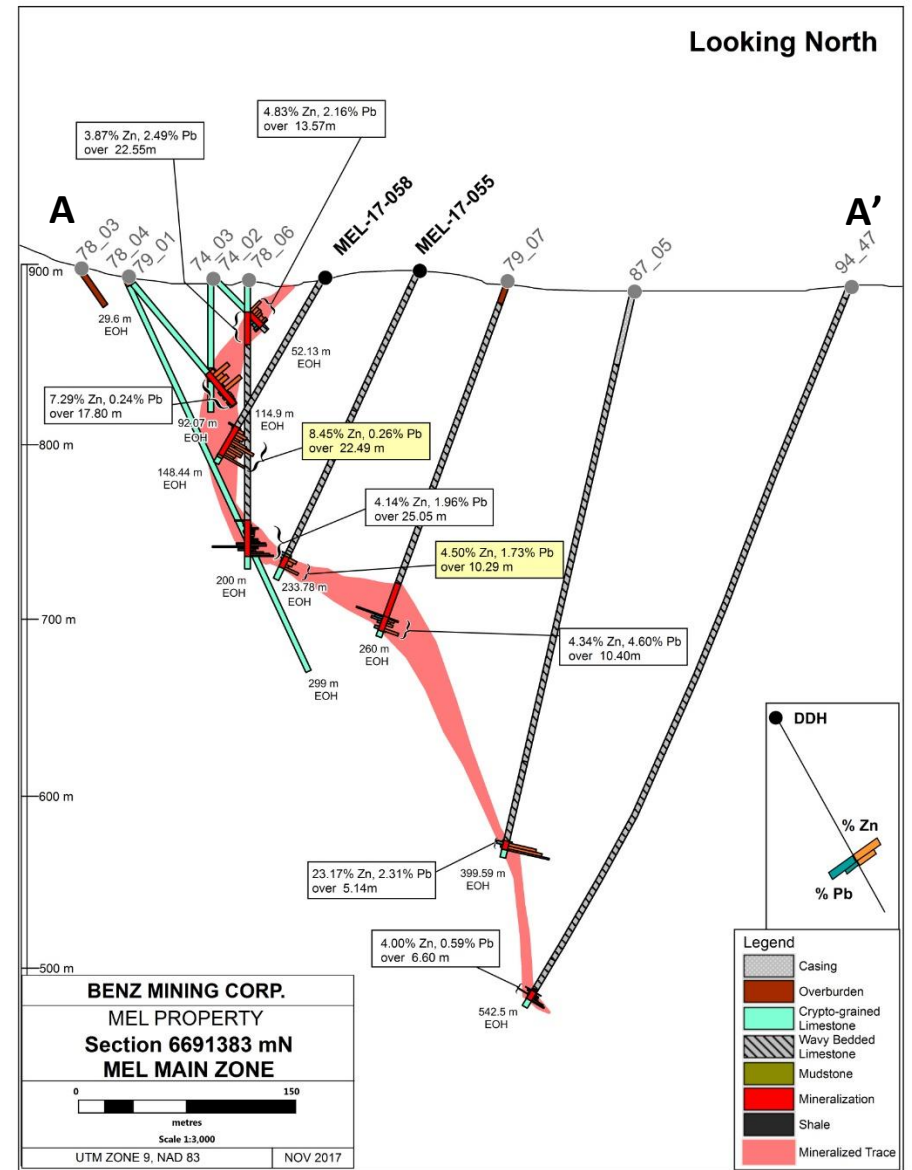


Claim location



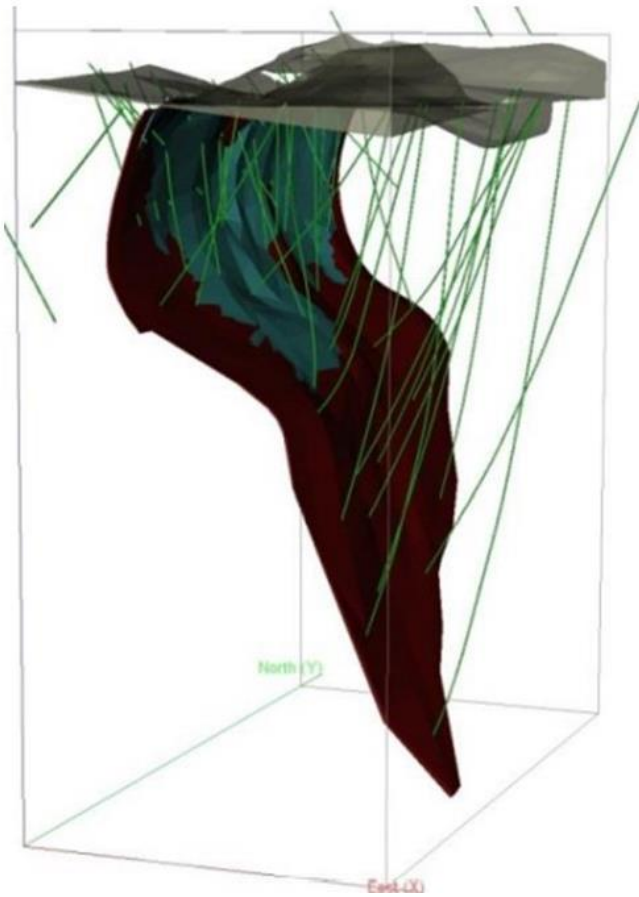


Geology



Central Cross-section

## GEOLOGY & ECONOMIC MINERALIZATION



Deposit Model

The Mel property is underlain by Cambrian to Ordovician marine sediments and similar age volcanics that host zinc-lead-barite mineralization. The main host units are carbonate and clastic sediments that are broadly folded in a north-south trending overturned syncline. This synclinal structure has been cut by a number of north and northeast-trending faults. Four sediment-hosted, zinc-rich zones have been identified on the Mel property: the Main Mel, Jeri, Jeri North and Mel East Zones.

At the Mel Main Zone, mineralization consists of coarse-grained sphalerite and galena disseminated throughout a mixture of mudstone, silica, carbonate and coarse crystalline barite. Minor amounts of fine-grained, sparsely disseminated pyrite occur locally, but overall, pyrite accounts for less than 2% of the sulphides. The Mel Main Zone has a strike length of about 700 meters and extends from surface to a depth of at least 500 meters. It remains open to extension at depth and has potential for a significant increase in size. The Mel Main Zone hosts an inferred resource of 5.38 million tonnes grading 6.45% zinc, 1.85% lead and 44.79% barite ( $\text{BaSO}_4$ ), at a cut-off grade of 5.0% zinc-equivalent.

The mineralization at the Mel Main, Jeri, Jeri North and Mel East Zones is sediment-hosted, stratabound and epigenetic. It has not been reliably categorized as to its deposit type. The zones exhibit

certain features that are characteristic of carbonate replacement, sedimentary exhalative and unconformity/karst-related deposits, but none of these models is an ideal fit for the mineralization on the Property.

Mineralization in at the Mel property lies within a belt of important, carbonate-hosted zinc-lead in style to other regionally-significant base metal deposits, e.g. Howard's Pass deposits of Chihong Canada Mining, the Tom and Jason deposits of HudBay Minerals, the Cirque deposit of Teck Resources/Korea Zinc, and the Akie deposit of Canada Zinc Metals:

- Deposit is a stratigraphically controlled, disk-shaped body within a steeply-dipping limb of overturned anticline along 700m strike, 500m deep and open at depth
- 5.38Mt grading 8.62% Zn Eq (inferred), calculated using metal prices of US\$ 0.89/lb zinc and US\$0.96/lb lead and assuming 90.3% zinc recovery and 97.7% lead recovery
- Potential for year-round road access

### PROPOSED EXPLORATION PROGRAM

Additional diamond drilling, percussion drilling and trenching focusing on upgrading inferred resource to indicated resource. Trenching and drilling in the Jeri, Jeri North,, and Mel East Zones will potentially further delineate the potential of these zones. Environmental, geotechnical and heritage studies should be initiated, as well as upgrading both road access and the airstrip to improve access for further exploration.