

## Pahtavaara ore reserve and resource estimation October 03, 2008

Position	Ore reserve				
		Proven		Probable	
		M tonne	Au	M tonne	Au
			g/t		g/t
200 - (-115)		0,509	2,50	0,254	2,52

Position	Mineral resource				
		Measured		Indicated	
		M tonne	Au	M tonne	Au
			g/t		g/t
250 - (-115)		0,197	2,07	0,132	1,59

*Position is given in meter above sea level where 250 roughly corresponds the ground level. Assays are in 1 m sections. For the calculations a lower 'cut-off' limit a lower cut-off limit at 1,9 g/t Au and an upper 'top-cut' at 20 g/t Au has been used. Internal waste dilution used is 25 % with 0 g/t Au. Ore evaluation is done by an application software in Surpac's planning software where volume of an orebody is calculated and multiplied by a standard density of 2.9 t/m<sup>3</sup>, and the grade as an average grade from the bore holes in the orebody. Assays are done by the independent and accredited (FINAS T025/M14/2007) laboratory Labtium Oy. The assay method is Fire Assay (Labtium code 236A-S).*

*The Ore Reserve and Mineral Resource evaluation has been done under the supervision by Risto Virkkunen, registered as Qualified Person (QP) by SveMin and FAERI and Chief Geologist of Lappland Goldminers AB.*