



KLONDIKE GOLD CORP.
CANADIAN GOLD AND BASE METAL EXPLORATION

Portugal



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Why Portugal?

- ❑ Portugal is a mining friendly jurisdiction with known mineral potential and reliable infrastructure. It has one of the oldest mining traditions in the world where mining started before Roman times and continues in one form or another to today.
- ❑ Portugal is a modern European country with first class infrastructure, judicial security, and transparent mining law with clear rules and regulations.
- ❑ Mining is being encouraged by the Portuguese Government as an important part of its forward looking economic plan. The Portuguese policy on mining is in line with the European Union's overall strategy which encourages exploration and mining for metals and minerals considered to be of strategic importance and critical to its economy.



Klondike Gold's Mission in Portugal

- ❑ Establish a working presence in Portugal
- ❑ Assemble a team of qualified, dedicated local professionals
- ❑ Systematically compile all historic and recent data and information into one central database
- ❑ Advance exploration to discover new deposits and increase viability of deposits already identified
- ❑ Klondike Gold intends to become an active member of the communities where it operates and provide benefits for shareholders (investors) and stake holders (communities, state, land owners etc.)



Demand for Strategic Metals is Positive for Mining in Portugal

- ❑ The European Commission has identified a list of 14 economically important raw materials which are subject to a higher risk of supply interruption
- ❑ There has been a rapid growth in demand for metals of strategic economic importance
- ❑ The political risks associated with the geographical concentration of their supply has led to concern worldwide
- ❑ Rare earth elements, antimony, and tungsten are on top of the list of 41 raw materials designated as critical
- ❑ Portugal has the potential to be a key supplier of some of these critical raw materials



EU promotes Sustainable Exploration and Mining for Raw Materials

“The Commission will also promote research projects that focus on extraction and processing of raw materials in its seven framework program. European technology platform on sustainable mineral resources focuses on new exploration and extraction technologies. Furthermore cohesion policy funding in particular under the European regional development fund is available to support a range of research innovation and business measures for raw material exploitation”

- From the publication by the European Commission: The European enterprise and industry/raw materials, defining critical raw materials

“critical” metals such as rare earths, antimony, and tungsten where production and resources are concentrated in a few countries and so are at greater risk of supply disruption. The Risk List 2012 will help to focus future exploration activity as well as research on greener production technologies and more cost effective recycling”.

- The British Geological Survey (BGS) news release from September 19, 2012 posts the RISK LIST 2012



Portugal Adopts Mining as part of its Economic Strategy

"The Government's strategy includes as primary objectives, the promotion and revitalization of the mining sector to get more foreign and national investment, create more jobs and increase state revenues"

"in a difficult period for the national economy it is important to capitalize in a sustainable way on our mineral resources high potential and "stimulate" the mining sector. This is of great strategic interest for the country."

- Alvaro Santos Pereira, Portuguese Minister of Economy in Jornal Público on 13/07/2012

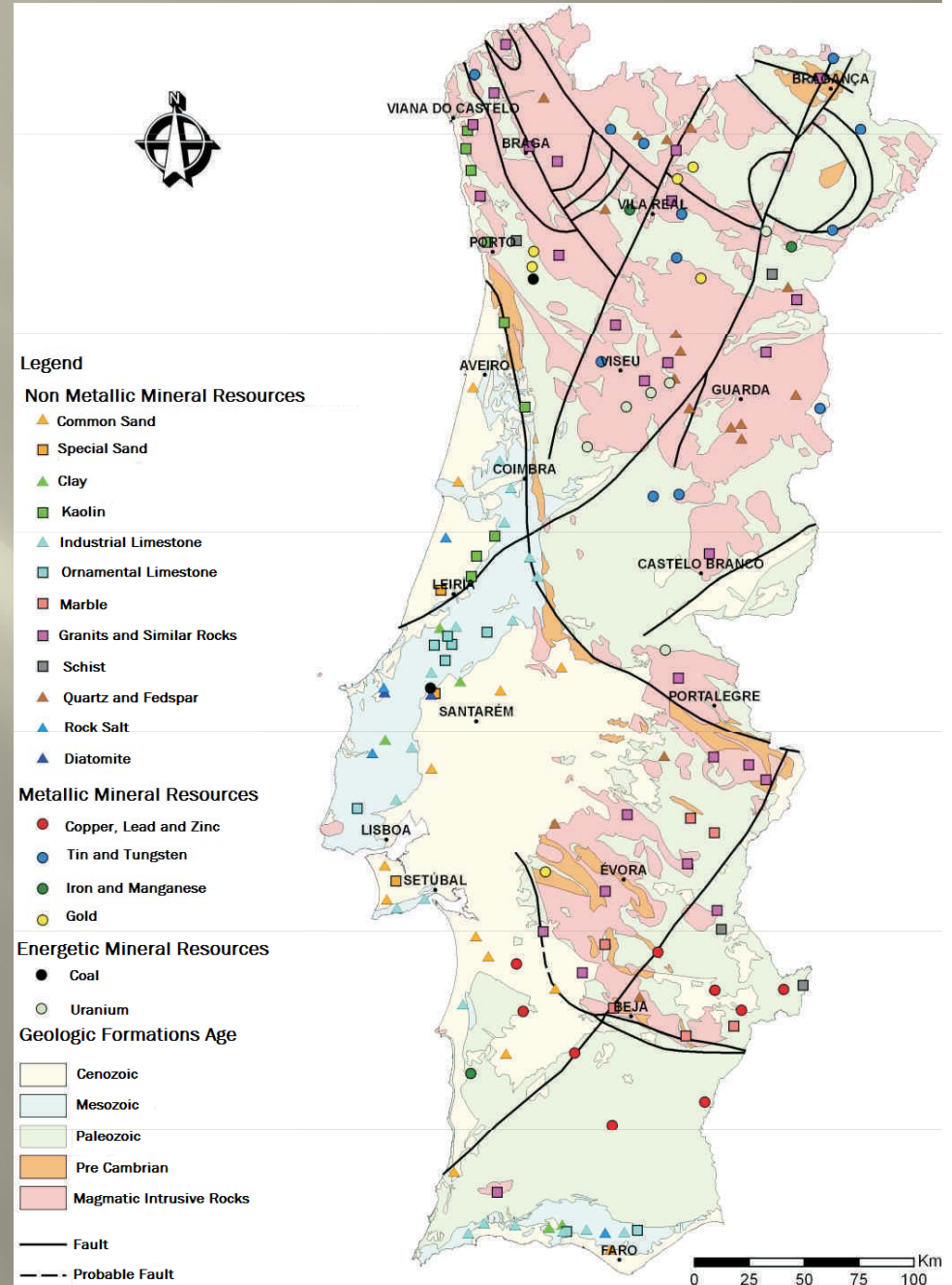


Rock Salt Mine in Loulé



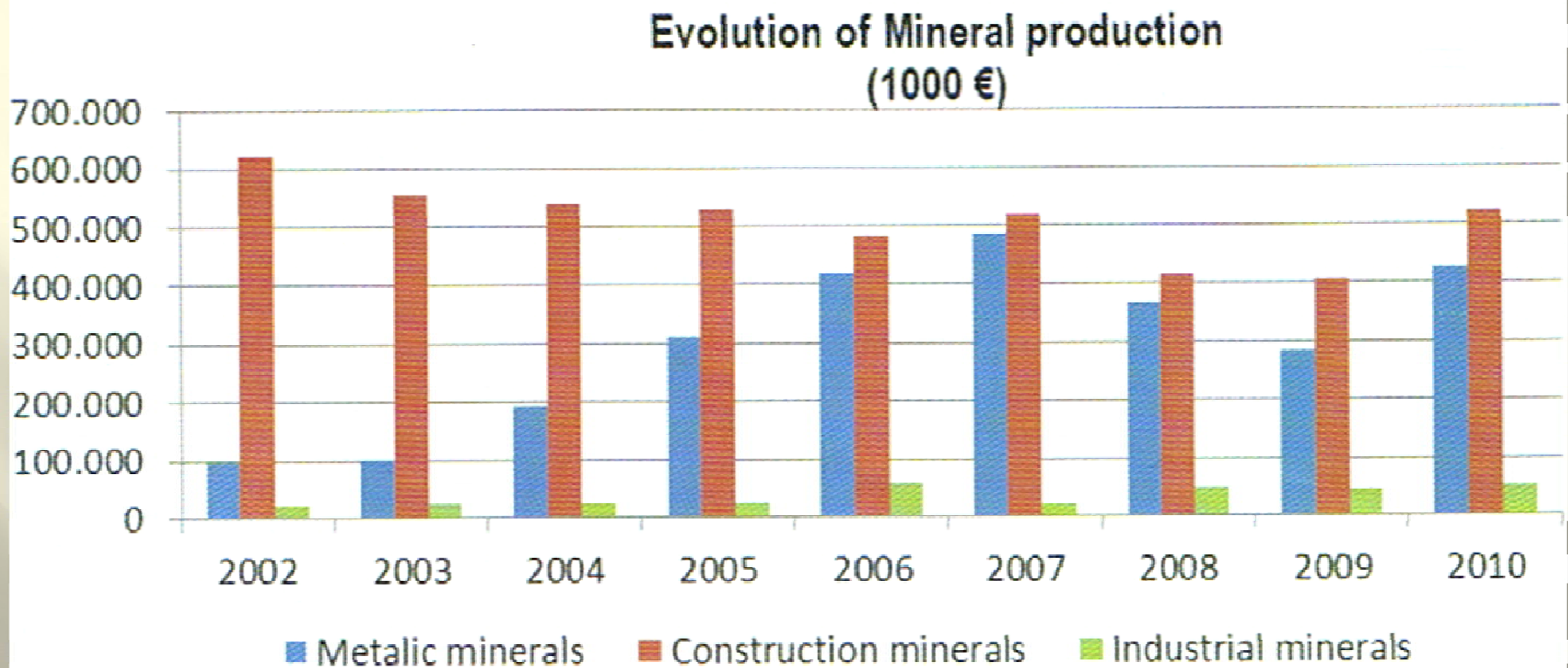
Portugal Today

- A complex and diverse geologic history endows Portugal with significant potential in base and precious metals, as well as strategic minerals and rare earth elements.
- Recent changes to mining policy encourages investment in mineral exploration in Portugal.
- Portugal was one of Europe's largest producers of copper, tin and tungsten concentrates, and an important exporter of industrial and ornamental stones.





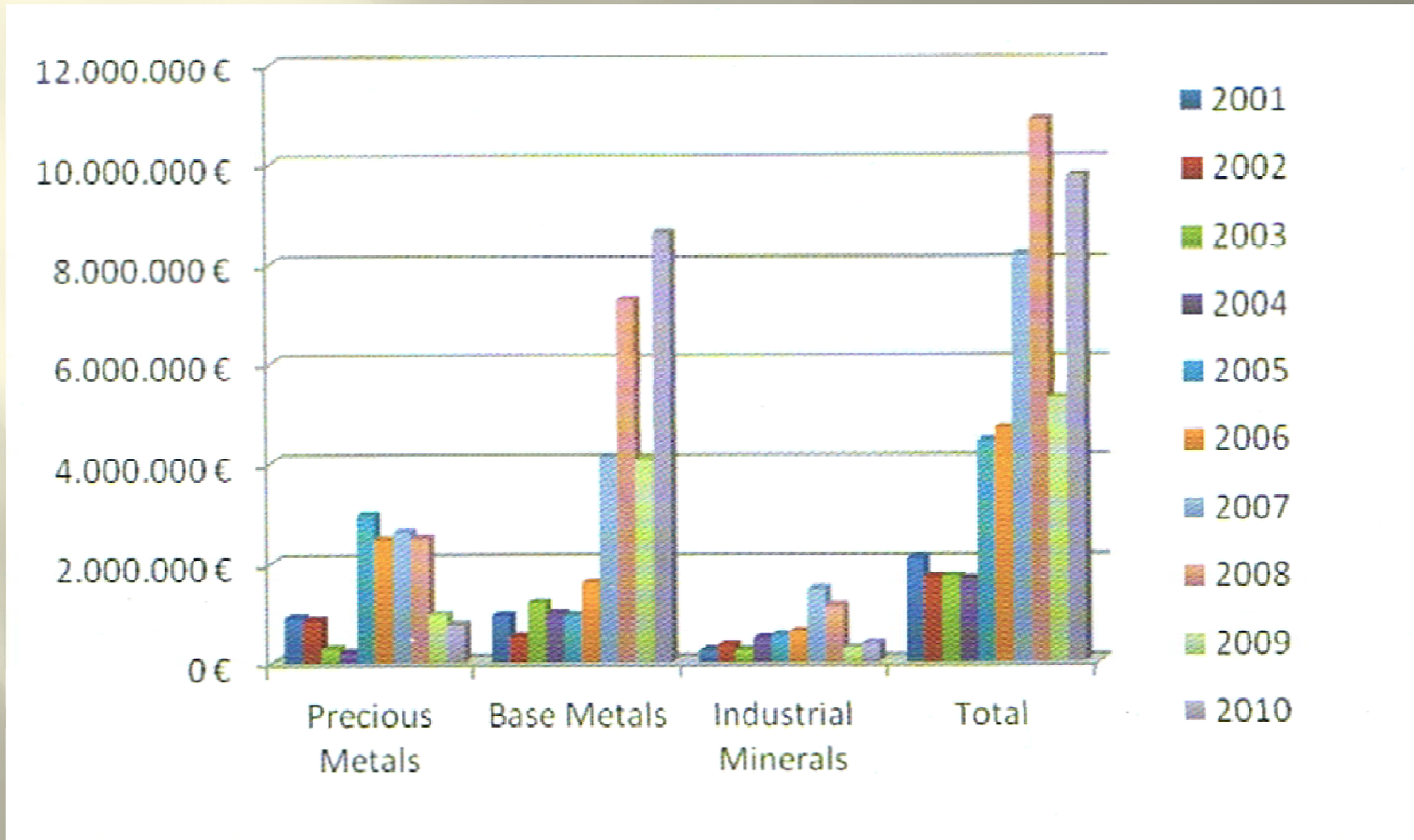
Evolution of Mineral Production in Portugal



Source: Mineral Resources of Portugal 2012



Investments in Exploration in Portugal (2001-2010)



Source: Mineral Resources of Portugal 2012



Historical Overview of Mining in Portugal

- ❑ Mining in Portugal was initially carried out by the Phoenicians, followed by the Romans
- ❑ Mining gained importance during the industrial revolution and the first modern mining concession was granted in 1836
- ❑ In the 19th century Portugal had about 300 concessions
- ❑ Polymetallic sulphides, tungsten, tin, antimony and gold were the main substances mined
- ❑ Two world wars led to a great demand for tungsten and tin
- ❑ Portugal also hosts important uranium deposits, with approximately 4200 tons produced from 1950 to 1990
- ❑ Mineral exploration increased substantially between the 1950s and 1980s expanding tin and tungsten production, and later metal extraction in the Pyrite Belt in southern Portugal



Roman Works



S. Pedro da Cova Coal Mine



Examples of Mining in Portugal

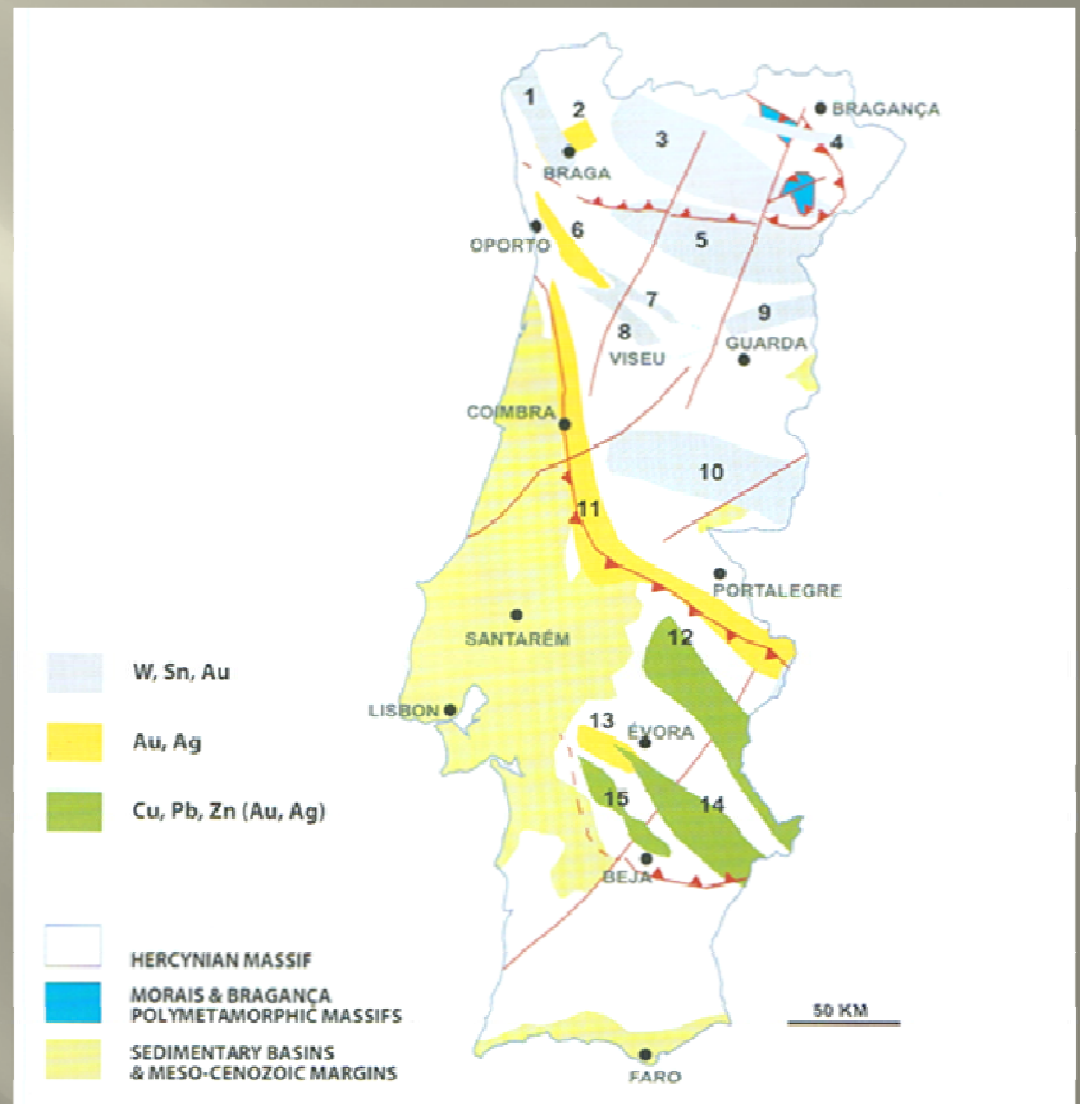
Gold	Base Metals (Copper, Lead, Zinc)	Tungsten and Tin	Lithium and High Tech Metals
Poço das Freitas	Terramonte	Carris, Borralha	Gonçalo
Três Minas	Caveira Aljustrel e S. Domingos	Vale das Gatas	Barroso
Jales/Gralheira	Arronches – Campo Maior Belt	Montesinho	Alvão
Latadas/Freixeda/Pedra da Luz	Alter do Chão – Elvas Belt	Argozelo	Lagoa Salgada (indium)
Verde/Ponte da Barca	Sousel – Barrancos Belt	Bejanca and Panasqueira (active)	Lousal (selenium)
Valongo/Gondomar	Evora – Beja Massif		
Castromil	Arraiolos - Sto. Aleixo Belt Magnetitic Zinciferous Belt Porphyry Belt	Nickel, Cobalt and Chrome	Iberian Pyrite Belt (Lead, Zinc, Copper, Silver)
Penedono		Massif Morais Bragança	Lagoa Salgada
Montemor-o-Novo		Évora Massif	Lousal, Aljustrel
Caveira		Alter do Chão	Neves Corvo (active)
Aljustrel e S. Domingos		Elvas e Campo Maior	S. Domingos
Caramulo		Uranium	Iron and Manganese
Escádia Grande		Urgeiriça	Moncorvo
Portalegre		Nisa	



Potential Areas for Precious Metals

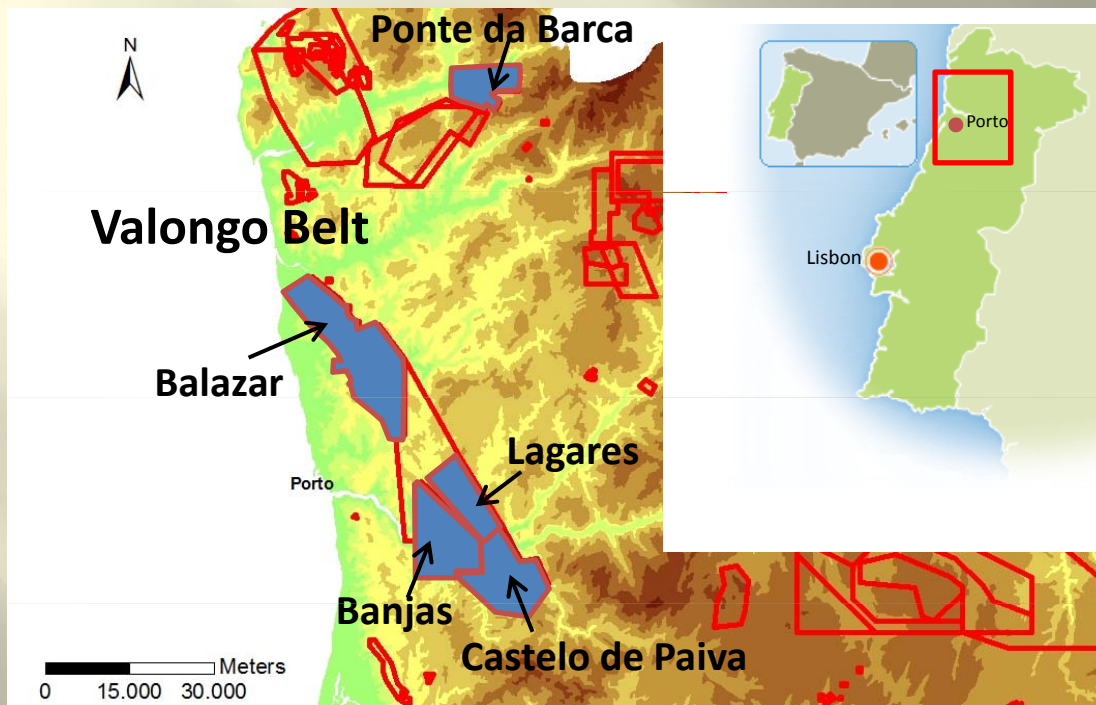
1. Caminha/Braga
2. Vila Verde/Germil
3. Gerês/Mogadouro
4. Ervedosa/Argoselo
5. Douro Scheeliitic Belt
6. Valongo/Gondomar
7. Paiva Tungstiniferous Area
8. Arouca/S. Pedro do Sul
9. Trancoso/Fig. Cast. Rodrigo
10. Góis/Segura
11. Blastomylonitic Belt
12. Sousel/Barrancos
13. Alentejo Au-As-Sb Belt
14. Magnetitic-Zinciferous Belt
15. Porphyries of Beja

Source: Mineral Resources
of Portugal 2012





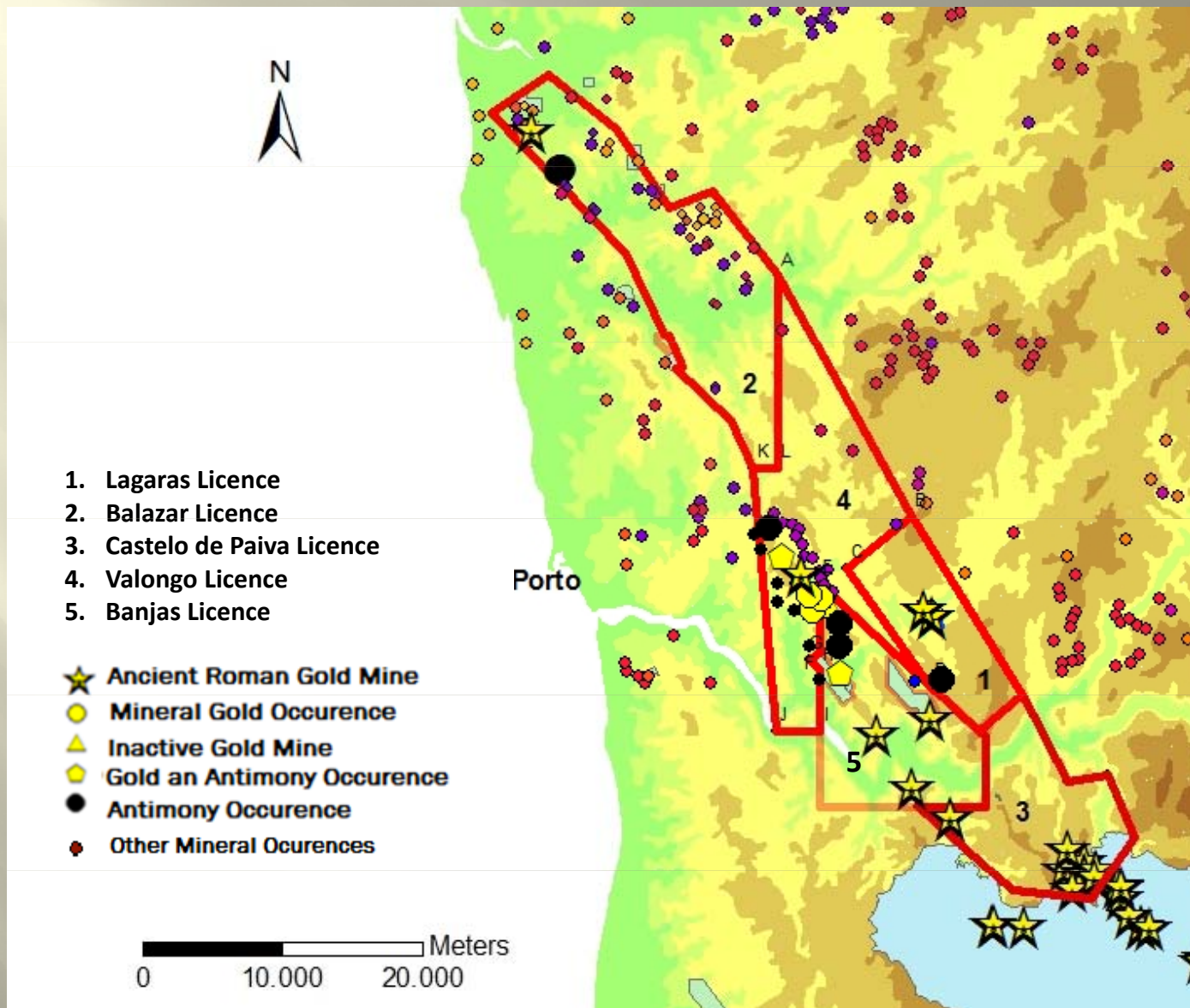
Valongo Gold-Antimony Belt



- The Valongo Belt is an anticline structure that extends over 90 km
- Mineral occurrences in the belt are gold, antimony and silver, lead, zinc, tin and tungsten mineralization
- This anticline structure is composed of metasedimentary rocks dating from Precambrian to Carboniferous with rare Hercynian granites

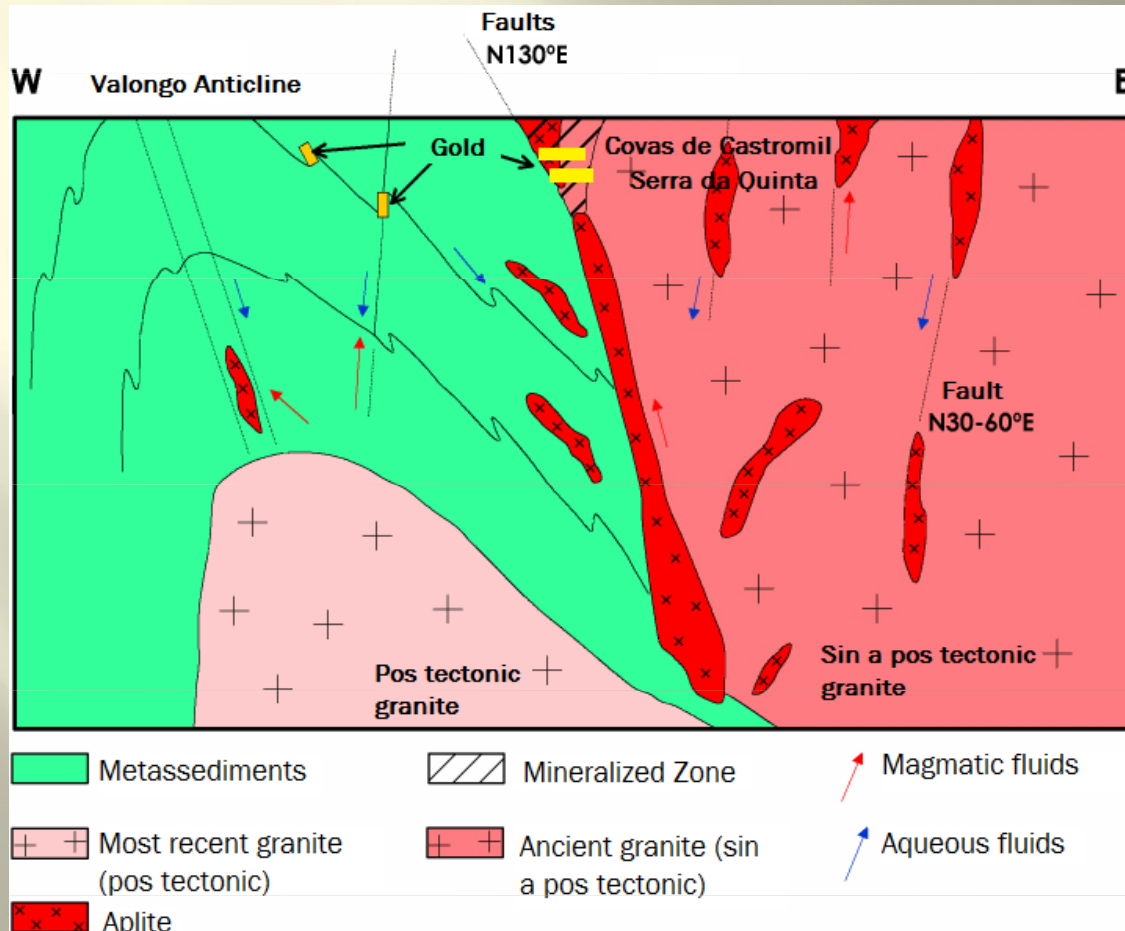


The Valongo Mineral Belt





Gold Deposition in the Valongo Anticline

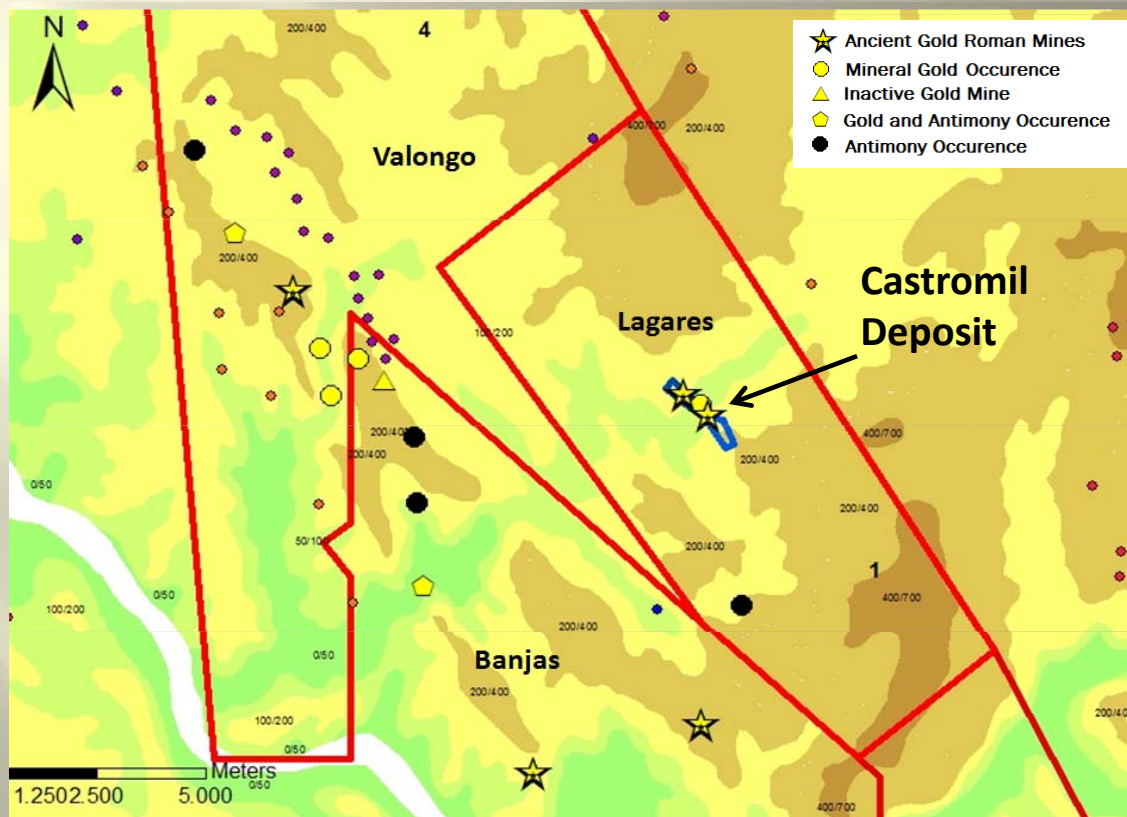


- Valongo anticline metasediments were intruded by two magmatic events
- The second intrusion, a post tectonic granite, injected fluids along an existing fault zone between older granite and the metasediments forming aplite
- Fluids from surface also penetrated toward the fault
- Fluid movement caused remobilized gold particles from metasediments to precipitate and accumulate in the fault zone

Adapted from Valance et al. (2001) with inserts by KG



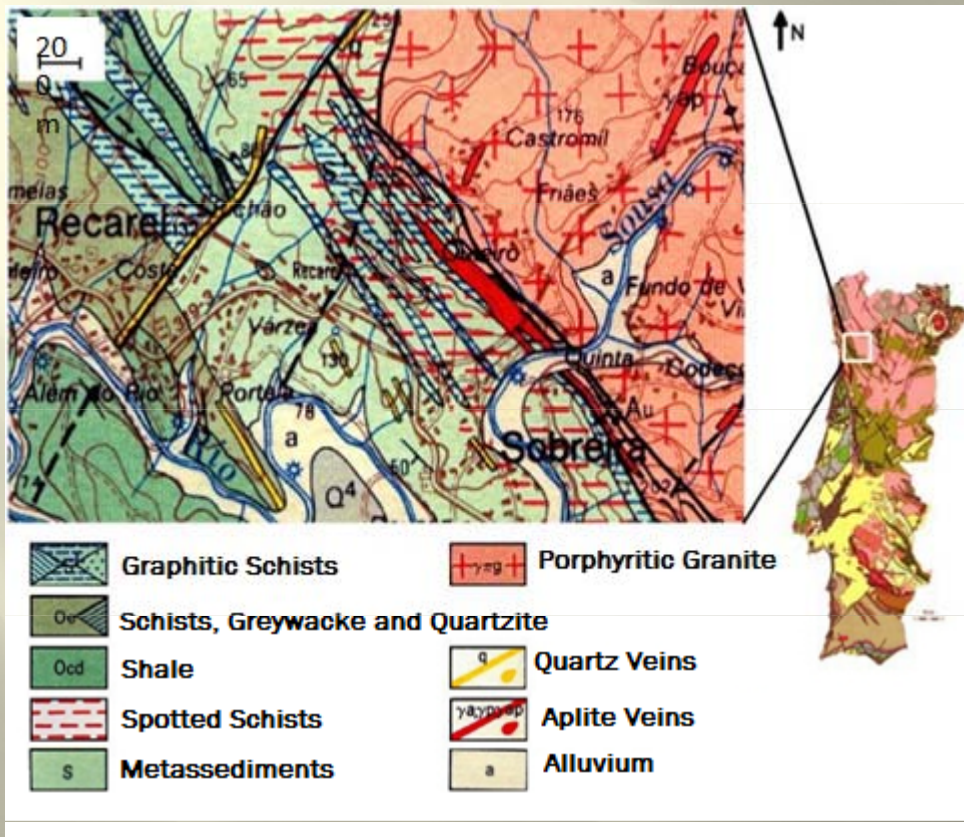
Castromil Deposit



- ❑ The Castromil Deposit is located in the Largos Licence area
- ❑ Since 1960, several multi national companies have explored Castromil, including Noranda, Anglo American, BHP Billiton, and Connary Minerals
- ❑ Connery Minerals identified a resource and applied for the license to mine
- ❑ Of the 79 km² Licence, less than 2 km² were actually explored by Connary Minerals



Geological Context of Castromil Deposit



- Castromil Mine is located within a Hercynian granite on the eastern portion of the Valongo anticline
- Gold and antimony are found along an orthogonal fault systems trending both northwest to southeast and northeast to southwest
- The northeast to southwest fault is more recent and acts as a hydrothermal conduit
- Gold is disseminated along veins in the silicified granite within a shear zone and is frequently associated with sulphides



Roman Works in Castromil



- ❑ Romans were the first to mine the Castromil deposit
- ❑ Romans mined by both open pit and underground as well as washing “gold lands”
- ❑ In Castromil Roman “cortas” (open pits), are the result of extensive hydraulic mining and the open mine cuts can still be observed
- ❑ There is an extensive network of adits, shafts and galleries in Castromil



Roman Adits in Covas de Castromil





Roman Mining Gallery in Castromil



- ❑ The Romans preferentially exploited gossans (oxidized zones) for copper, zinc, lead, gold and silver
- ❑ The much harder host granite was generally avoided as it was difficult to process
- ❑ Gossan samples have been reported up to 90 g/t Au while the granites have reported between 2 and 5 g/t Au



Roman Mining in Castromil



Softer Gossan Mined Out



Gossan Still in Place



Historic Castromil Sampling Results

Location	Length(m)	Au (g /t avg)	Ag (g /t avg)
Perfil 8 Antigo	14	3.29	7.29
Perfil 2 Antigo, Level	6	9.48	15,52
Perfil 2 Antigo, Decline	15.8	5.48	35
Perfil 9 Antigo	11.5	1.31	4.53
Perfil 11	11.8	3.28	18.79
Perfil 12	15.1	2.45	5.63
Perfil 10 B	5	2.36	13.96
Perfil 10 A	18.5	2.81	5.04
Perfil 9	16.5	2.7	16.1
Perfil 8	10	0.97	2.61
Perfil 7	32	1.93	17.63
Perfil 6	10.1	1.36	14.6
Perfil 3	3	3.00	4.00
Perfil 3 Antigo	10	2.63	16.33
Perfil 5	9	3.64	1.5
Perfil 1 Antigo	13.4	1.41	23.86
Perfil 4	15	2.35	3.25

These results have not yet been verified by Klondike Gold



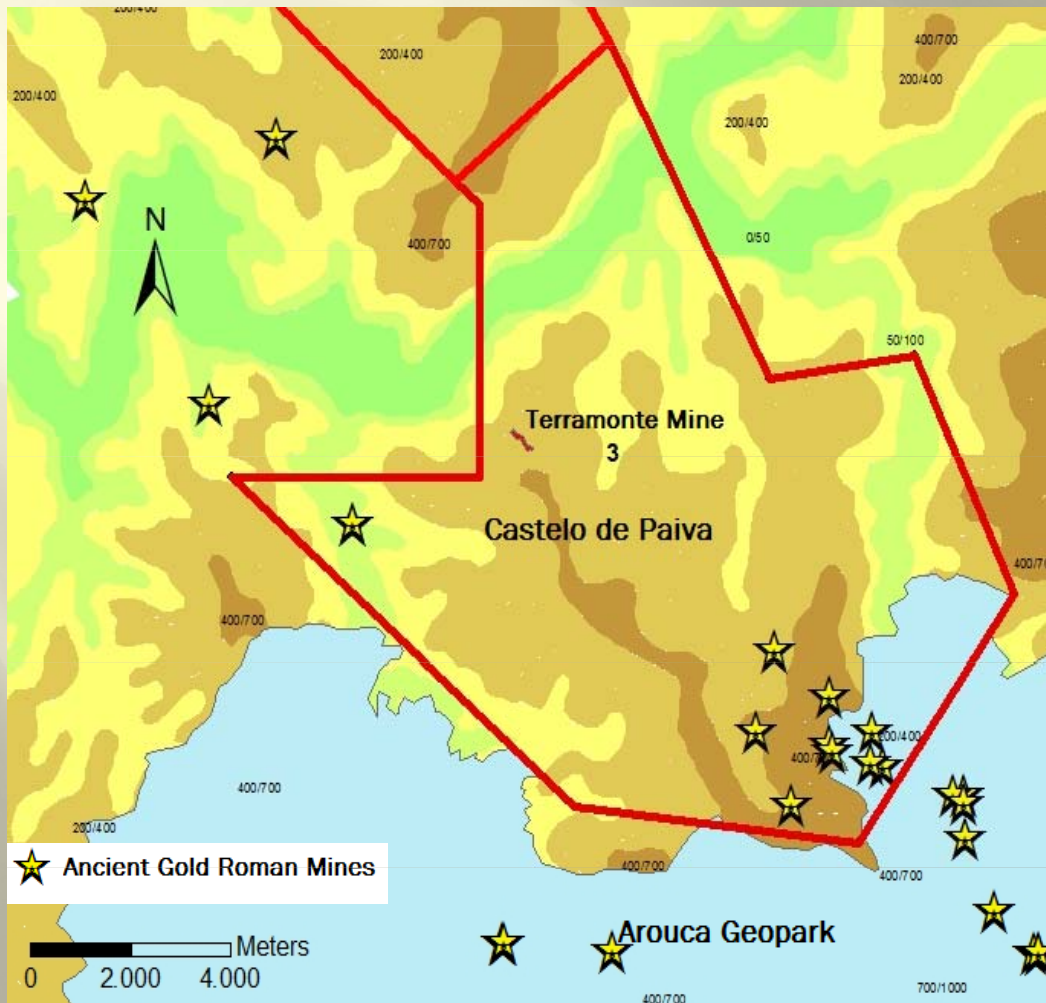
Historic Channel Sampling Serra da Quinta Galleries

Gallery No. 2							
Sample	Au (g/t)	Ag (g/t)	Sample	Au (g/t)	Ag (g/t)	Sample	Au (g/t)
CSQ 12	0.11	0.7	CSQ 23	2.94	21.8	CSQ 36	55.55
CSQ 13	5.66	16.3	CSQ 24	0.45	7.3	CSQ 69	54.54
CSQ 66	9.95	20.4	CSQ 25	8.38	54.7	CSQ 37	9.6
CSQ 14	0.21	2.7	CSQ 26	2.67	10.1	CSQ 38	92.92
CSQ 15	2.22	4.8	CSQ 27	0.58	13.9	CSQ 39	47.22
CSQ 16	0.33	8.9	CSQ 67	0.49	12.7	CSQ 40	2.12
CSQ 17	0.13	0.8	CSQ 28	0.03	0.4	CSQ 41	0.33
CSQ 18	3.18	13.7	CSQ 29	0.03	0.3	CSQ 42	0.13
CSQ 19	26.26	37.3	CSQ 30	8.33	36	CSQ 43	0.51
CSQ 20	10.91	26	CSQ 68	12.32	57.3	CSQ 44	0.1
CSQ 46	4.9	14.9	CSQ 31	2.64	12.2	CSQ 70	0.26
CSQ 47	3.79	8.2	CSQ 32	11.72	25.9	CSQ 45	1.13
CSQ 48	0.35	3.2	CSQ 33	11.11	51.7	CSQ 71	0.68
Gallery No. 6							
Sample	Au (g/t)	Ag (g/t)	Sample	Au (g/t)	Ag (g/t)	Sample	Au (g/t)
CSQ 2	5.05	19.6	CSQ 5	0.23	1	CSQ 8	5.3
CSQ 3	2.08	29.1	CSQ 6	2.04	1.6	CSQ 9	25
CSQ 4	8.94	28.3	CSQ 7	35.35	46.6	CSQ 10	7.07

These results have not yet been verified by Klondike Gold



Castelo de Paiva



- ❑ Castelo de Paiva is located near the southeastern limit of the Valongo Belt approximately 60 km east of Porto
- ❑ Terramonte Mine was one of the largest silver, lead, and zinc producers in Europe and is located in Castelo de Paiva
- ❑ Mineral occurrences of gold, antimony, lead, zinc, silver, coal, quartz and fedspar are common and include the Roman gold and antimony mine of Cabanca



Roman Adit and Drainage in Castelo de Paiva





Terramonte Mine



- Lead, zinc and silver occur in veins and stockworks in Paleozoic metasediments affected by the Santa Justa shear
- Mineralization is in brecciated quartz veins, in a fault-box, late - Variscan, oriented northeast to east dipping 80° to the north with 7 to 8m thickness



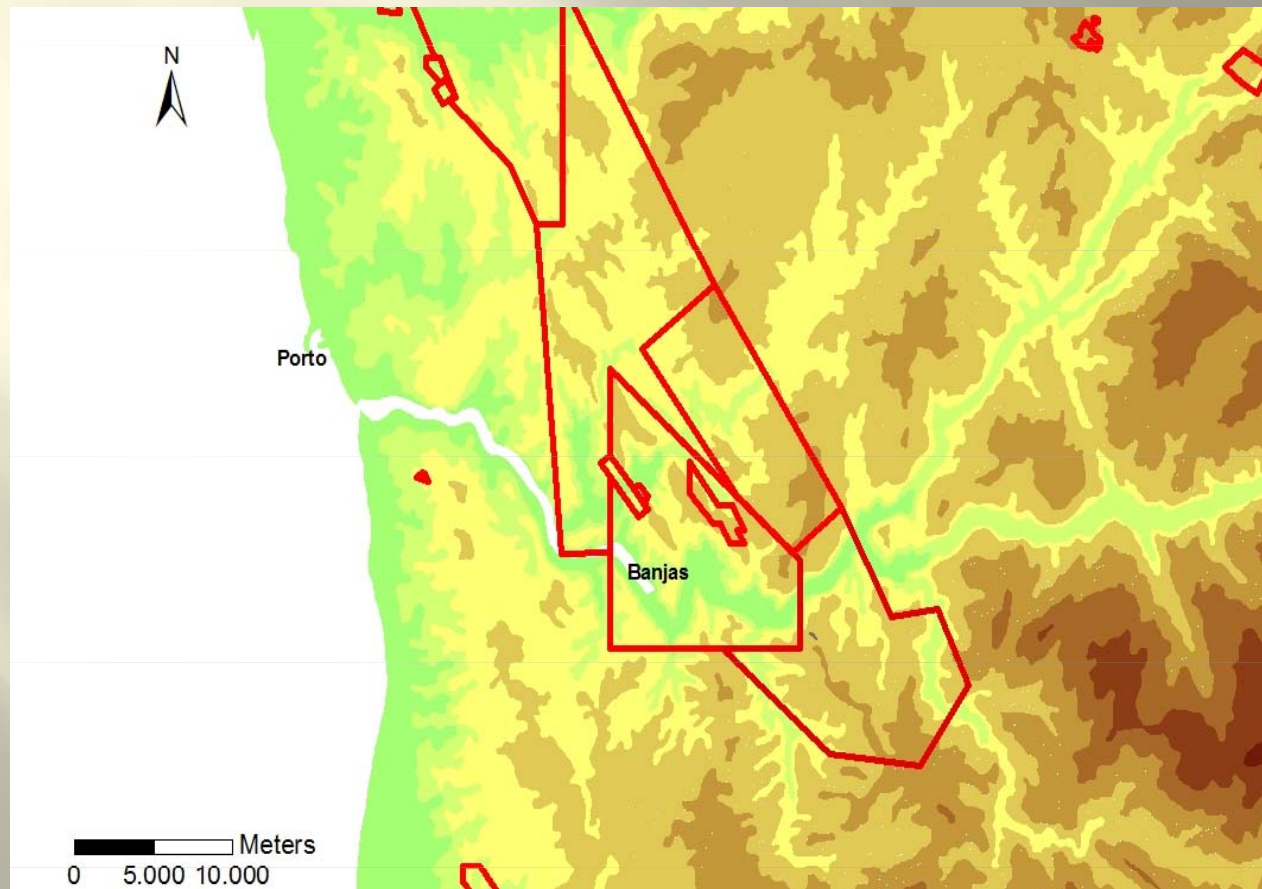
Cabranca Roman Gold Mine



- ❑ Gold and antimony occurs in veins, stockworks, and silicified Paleozoic metasediments affected by structure
- ❑ Quartz veins are commonly oriented northwest and southwest with 0.9m thickness



Banjas Geology

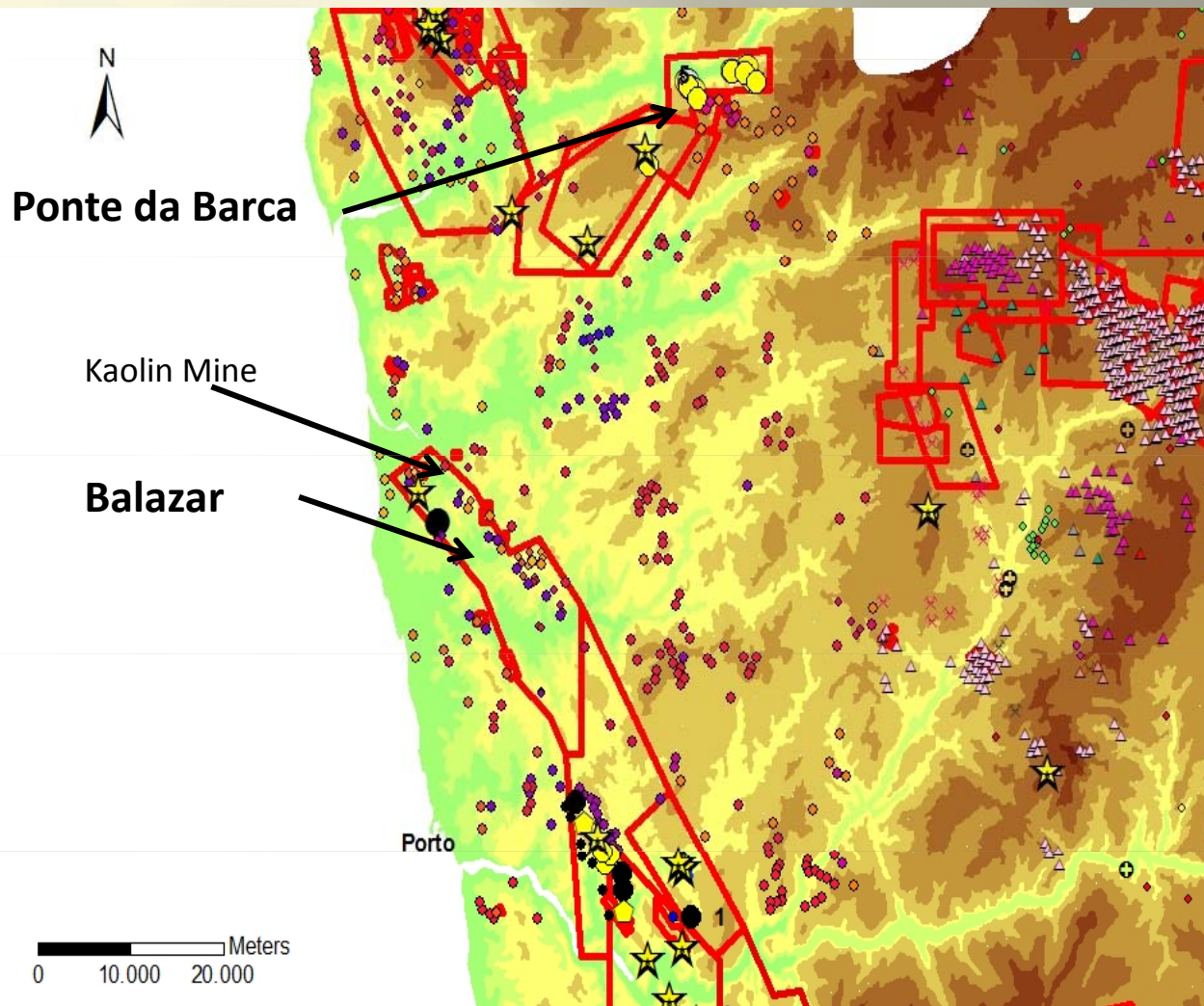


- Gold occurrences may be disseminated in veins within distinct volcano-sedimentary formations, stockworks and silicified Paleozoic metasediments affected by structure
- Gold also occurs in black clay layers in smaller antiforms, interstratified with centimeter scale low temperature quartz veins with associated arsenopyrite and pyrite

Banjas is currently explored by Almada Mining, SA.



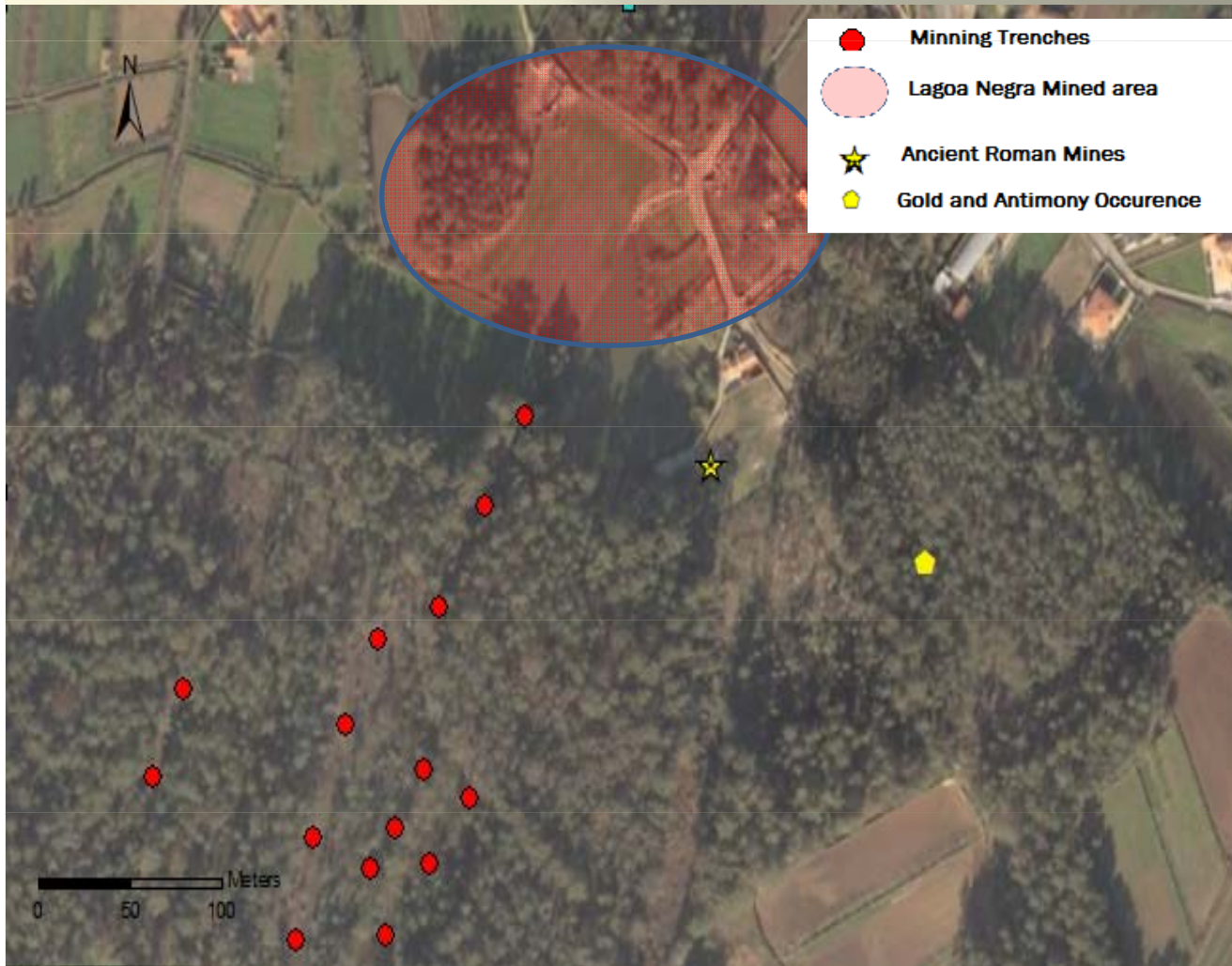
North Valongo Belt - Balazar



- Balazar is located at the northern boundary of the Valongo anticline
- This region hosts minerals such as gold, antimony, iron, tungsten, tin, graphite and kaolin
- Despite the significant widespread mineralization this region remains largely underexplored



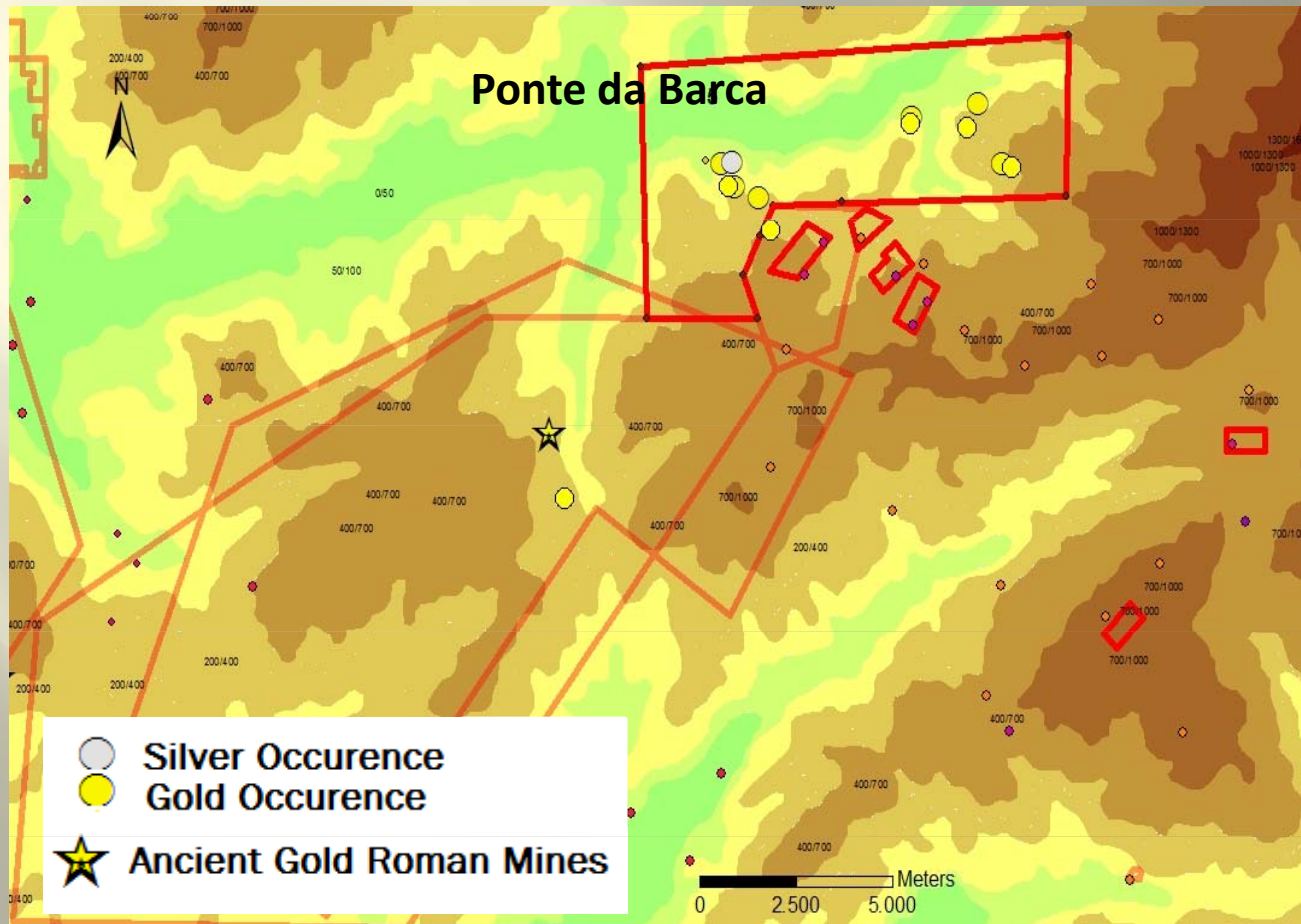
Balazar Geology



- Antimony and gold occurrences are contained in veins, stockworks and silicified Paleozoic metasediments and affected by structure
- Gold and antimony can be found in syn to late D_3 quartz veins of the Hercynian orogeny



Ponte da Barca



- The Ponte da Barca area hosts several ancient mines
- Gold is found in quartz veins, pegmatites and stockwork veins spatially associated with granites in shear zones



Ponte da Barca Mineralization



- ❑ Pegmatitic veins are hosted in Ponte da Barca granites within the shear zone of Portela das Cabras/ Carbalino (Spain)
- ❑ Vein are subvertical and oriented east-west
- ❑ Silver is strongly associated with gold mineralization
- ❑ Mineralization is post D_3 phase of the Hercynian orogeny
- ❑ Wolframite (tungsten) and cassiterite (tin) also occur in Ponte da Barca



Historic Results

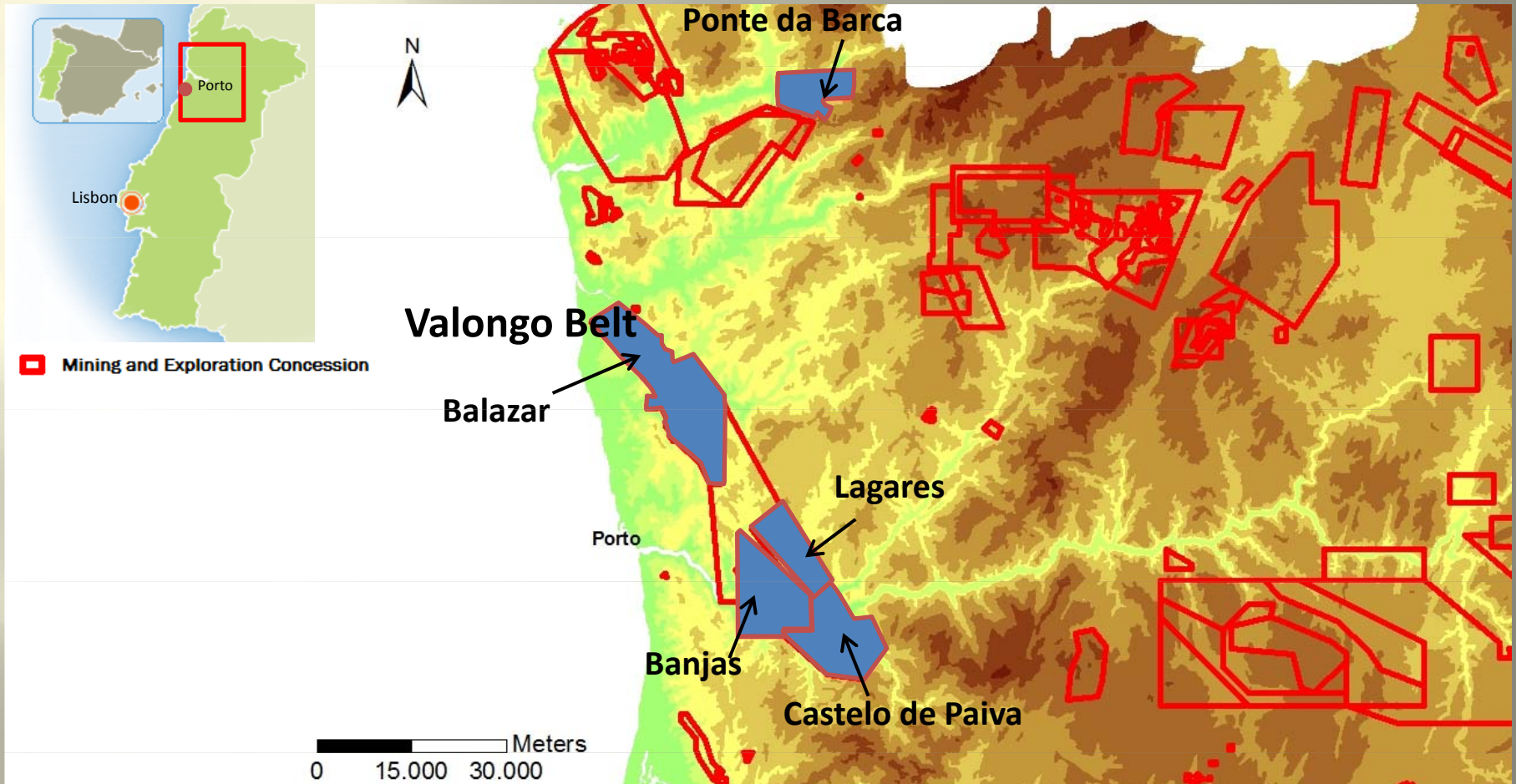
Ponte da Barca Mines

Mine	Gold maximum content (g/t)	Gold minimum content (g/t)	Silver maximum content (g/t)	Silver minimum content (g/t)
Côto da Cruz	15.6	7.8	47.2	4.2
Forca	59.8	0.6	76.0	0.6
Eiros	58.0	0.2	106	1.0
Sobreiro	79.8	0.2	416.8	5.6
Froufe	14.2	0.2	65.6	4.8
Corugeira	41.8	nv	35.1	nv

Assay results from the minning report: “Mina de Pirites Auríferas Côto da Cruz –Memória descritiva e justificativa: Situação e vias de comunicação” presented in the Mines Department of Economy Ministry on 23th Feb, 1948.



Mining and Exploration Concessions in Northwest Portugal





Why Portugal?

- ❑ Strong mining and exploration history
- ❑ Stable mining friendly jurisdiction
- ❑ Geologic potential for base and precious metals
- ❑ Recent changes in government mining policy to encourage investment in mineral exploration



About Klondike Gold Corp.

- ❑ Klondike Gold Corp. (TSXV: KG) is an established mineral exploration company. The Company has been conducting mineral exploration programs for over 30 years and is a pioneer of hard rock exploration and alluvial mining.
- ❑ Company management, directors and professional staff have over 200 years of combined mining and exploration experience.



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<http://geoportal.lneg.pt/geoportal/egeo/bds/ocorrencias/default.aspx>
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