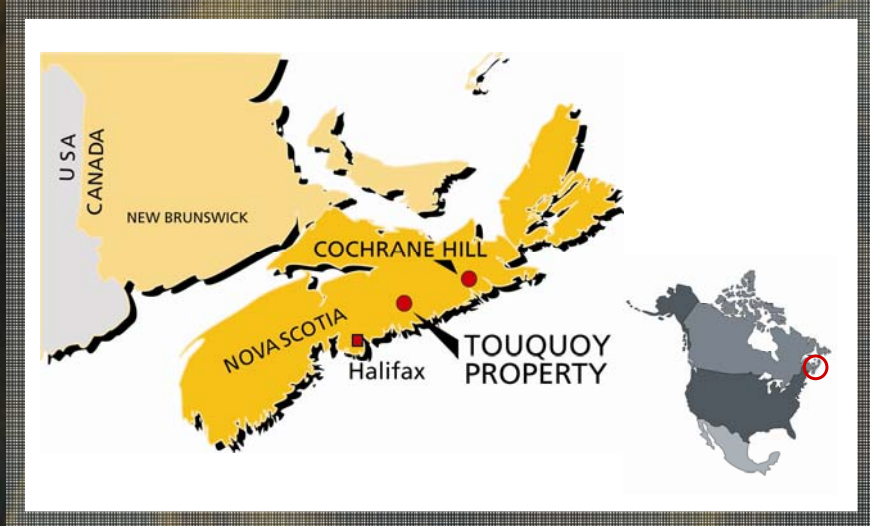


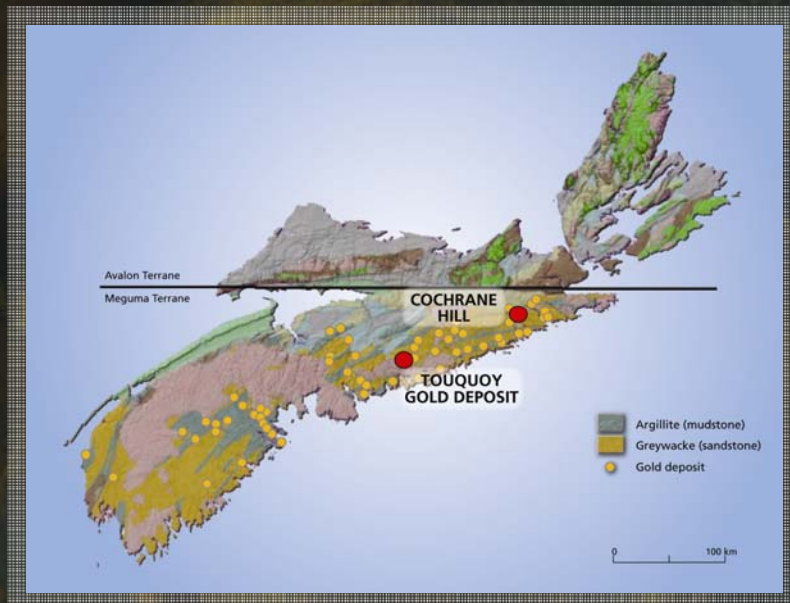
ANNUAL GENERAL MEETING

30 MAY 2008

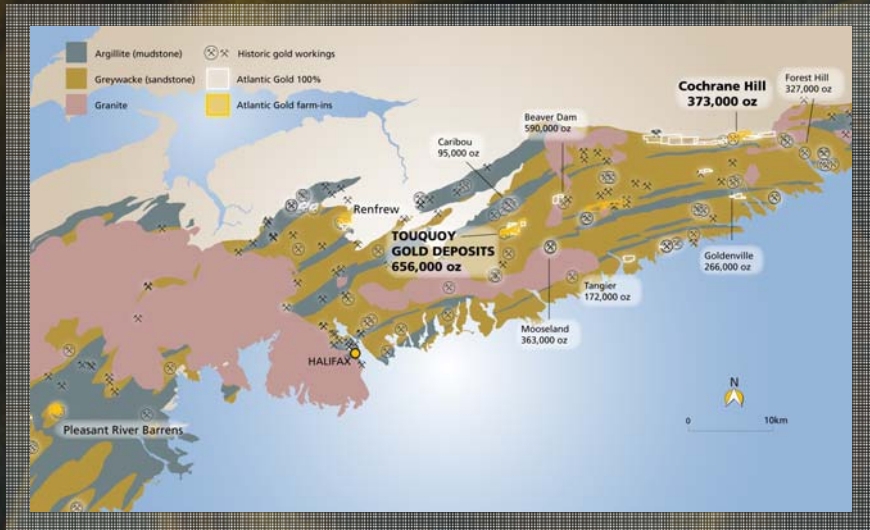
COCHRANE HILL

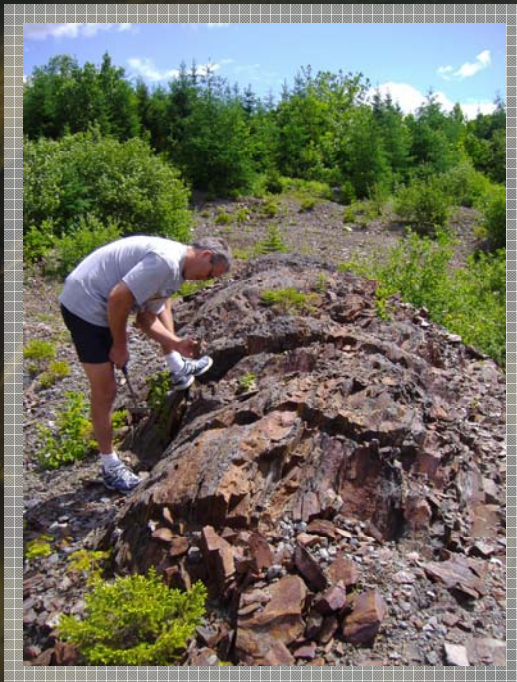


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MINERAL RESOURCES

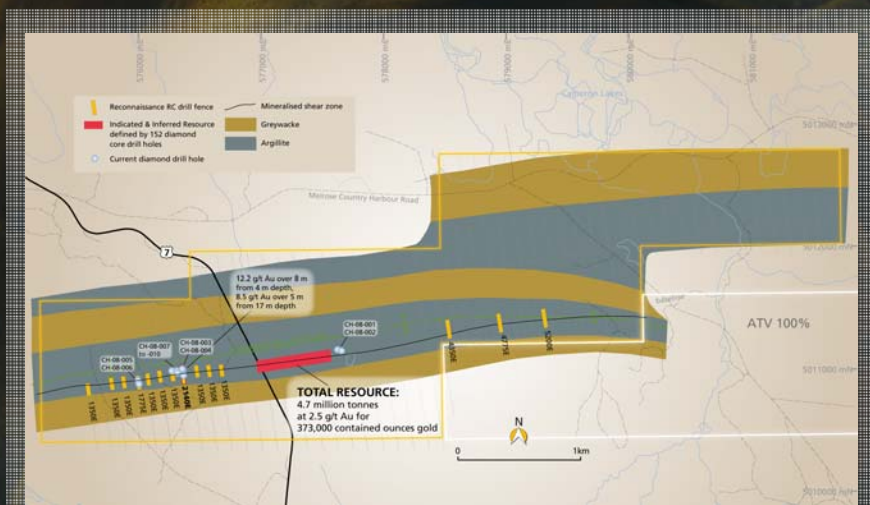
	million tonnes	grade g/t	contained ounces gold
COCHRANE HILL			
Indicated	1.8	2.5	143,000
Inferred	2.9	2.4	230,000
Total	4.7	2.5	373,000

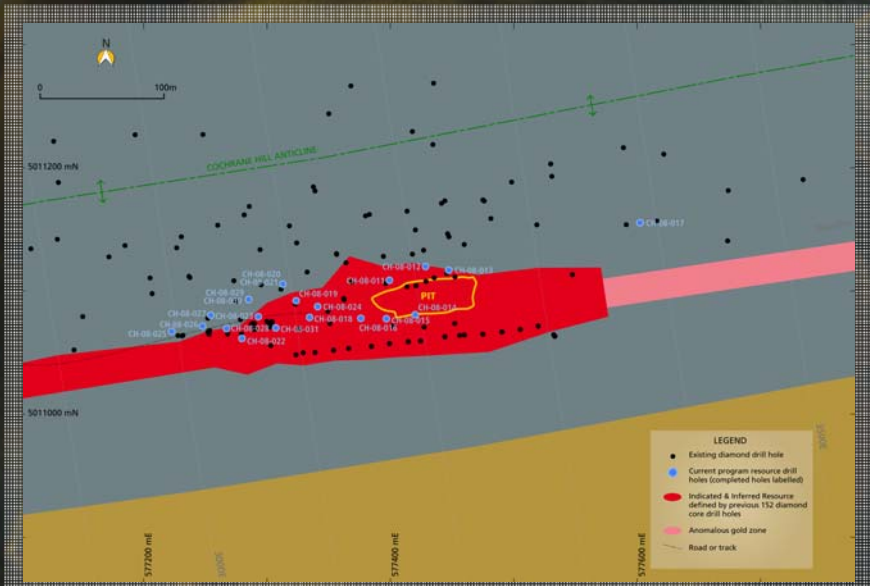
11

MINERAL RESOURCES

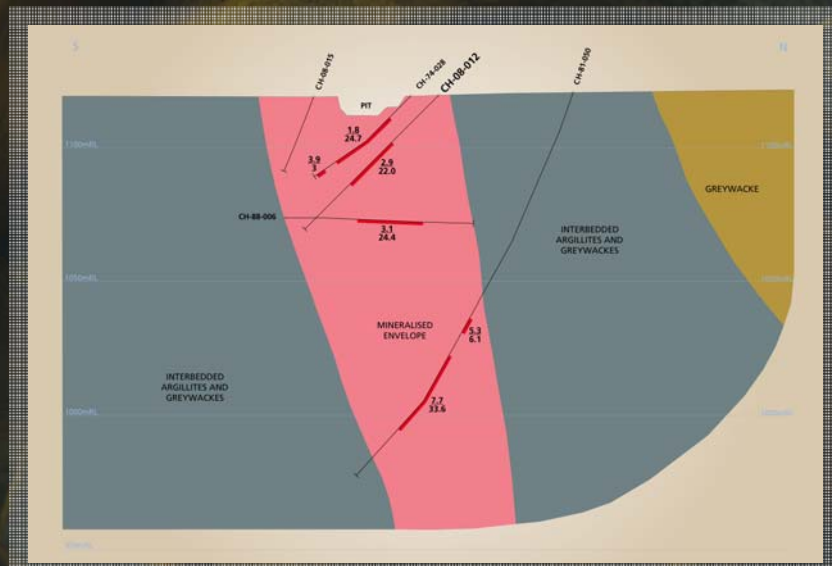
	million tonnes	grade g/t	contained ounces gold
TOUQUOY			
Total	11.7	1.5	557,000
TOUQUOY WEST			
Total	1.5	2.0	99,000
COCHRANE HILL			
Total	4.7	2.5	373,000
TOTAL ALL	17.9	1.8	1,029,000

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Cross section 3200E

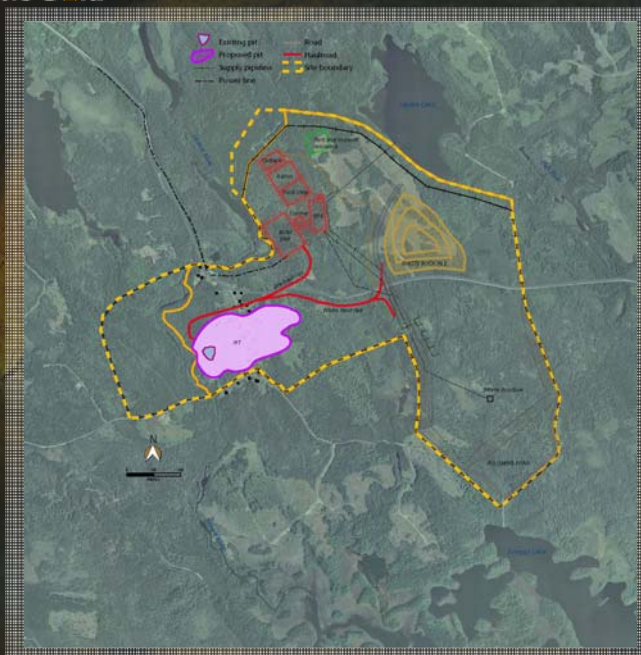
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TOUQUOY

MINERAL RESOURCES

	million tonnes	grade g/t	contained ounces gold
TOUQUOY			
Measured + Indicated	10.1	1.5	480,000
Inferred	1.6	1.5	77,000
Total	11.7	1.5	557,000
TOUQUOY WEST			
Indicated	0.87	1.9	54,000
Inferred	0.65	2.2	45,000
Total	1.52	2.0	99,000
TOTAL ALL	13.2	1.5	656,000







TOUQUOY'S ADVANTAGES

- Low strip ratio
- Soft ore
- Excellent metallurgy
- Coarse grind
- Low reagent consumption
- Excellent CN detox
- No acid rock drainage
- Grid power – coal-fired
- Excellent infrastructure
- Keen local and homecoming workforce
- No on-site accommodation required
- No sovereign risk

Touquoy Gold Project STEPS TO PRODUCTION

- ✓✓ Environmental Assessment Approval ✓✓
 - Industrial Approval
secure used plant
 - Mining Lease grant
secure all surface land titles
 - Feasibility Study
conversion of Ausenco's Engineering and Cost Study
 - Project Financing – Q4/08
 - Development, construction and production in Q4/09

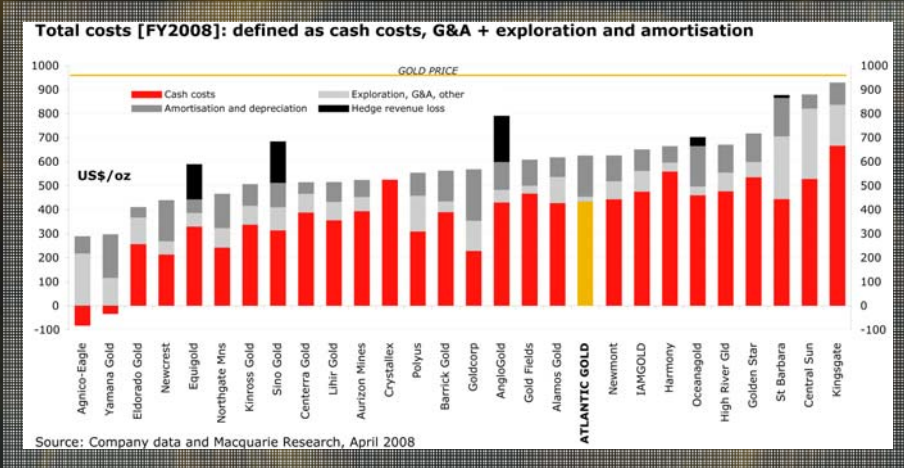
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FINANCIAL MODEL 100% Basis

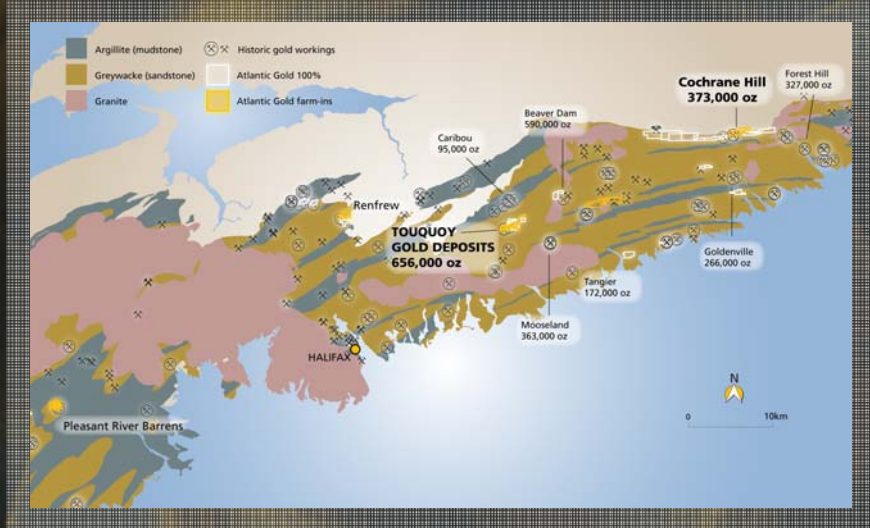
TOUQUOY GOLD PROJECT

Production	450,000 oz
Initial mine life	6 years
Plant	1.5-2.0 Mtpa
Grade	1.4 g/t
Cash cost/oz	C\$435/oz
Capital	C\$70M
Gold price	C\$850-900/oz
Net cash (pre-tax)	C\$132M
NPV at 8% (pre-tax)	C\$80M
IRR (ungeared, pre-tax)	37%

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OVERVIEW
NOVA SCOTIA PROJECTS

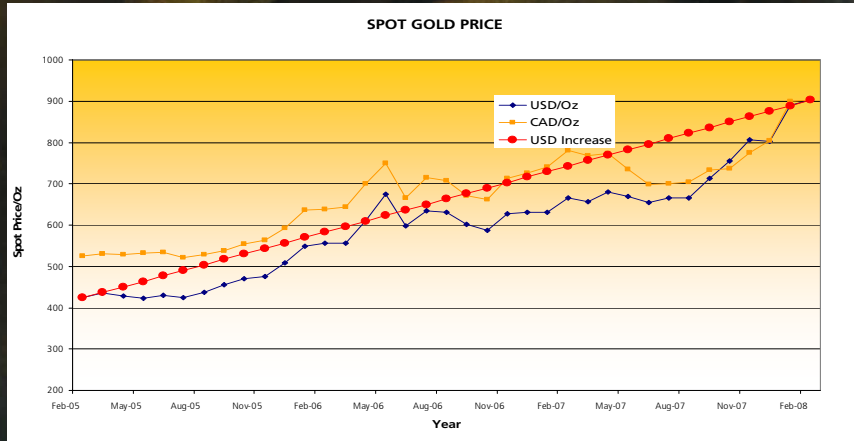


CAPITAL STRUCTURE

MAY 2008

Ordinary securities – listed	million
Fully paid ATV	209.8
Partly paid (20 cents paid to 9 cents) ATVCD	30.3

THE GOLD RESURGENCE



The Gold Price has appreciated more than 100% over the past 3 years and looks set to continue its bullish run

ANNUAL GENERAL MEETING

30 MAY 2008