

Alluvial Mining in Ghana

Mining Global, Ltd of Ghana

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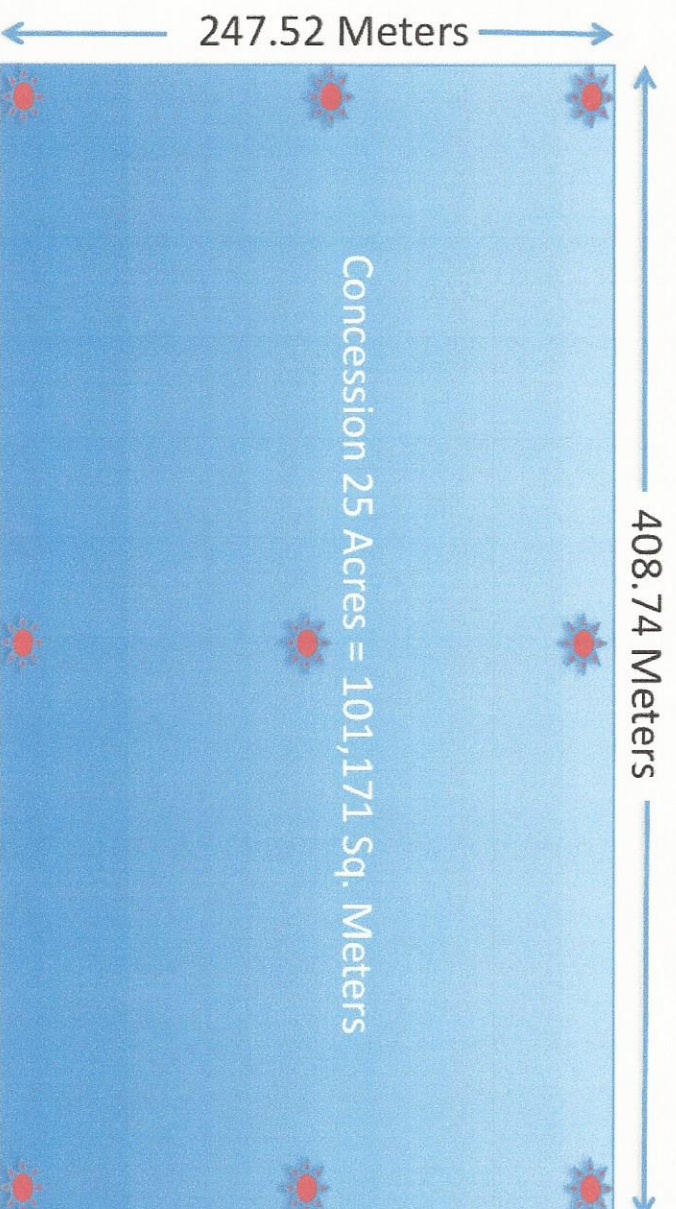


Process For Determining Valuation of Concession

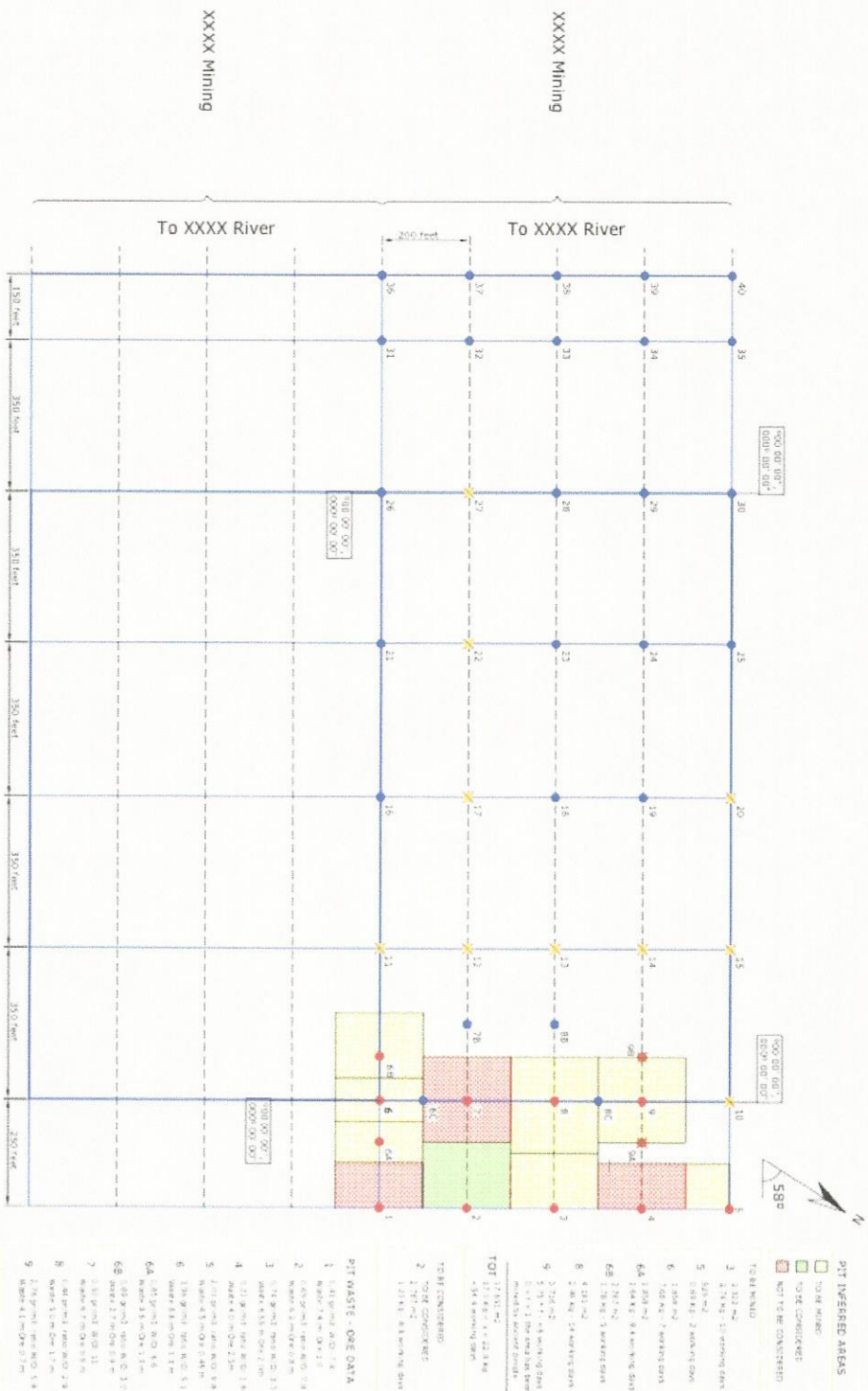
Section 1

Valuation of Concession

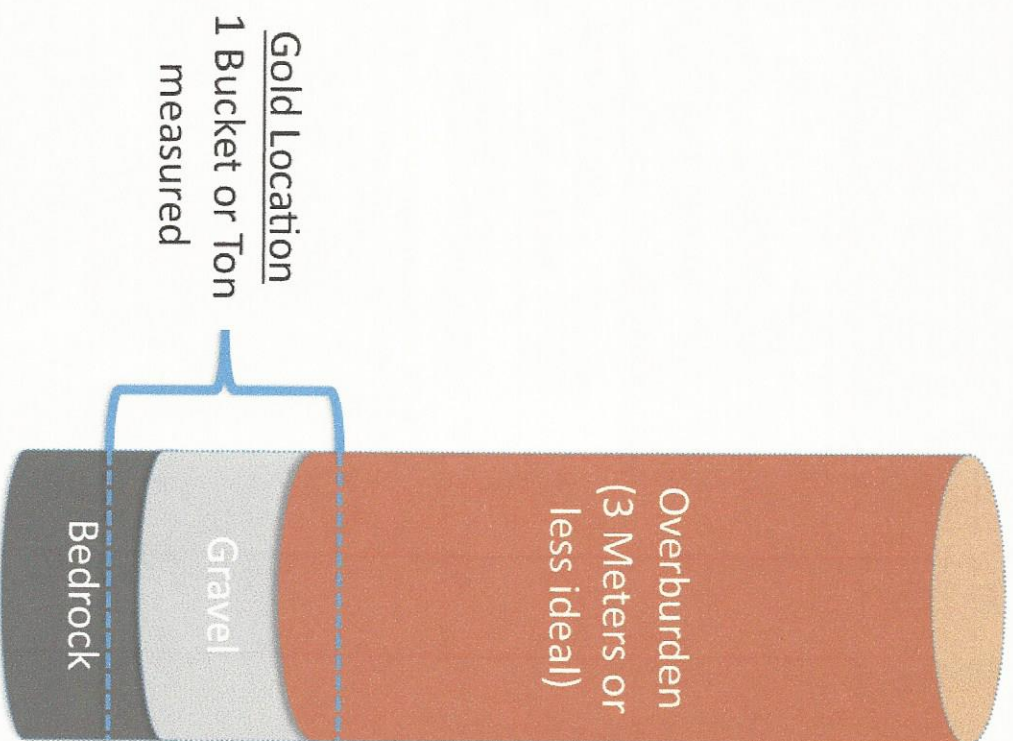
- Test Holes should be dug by hand or excavator
- Pay \$90 per hole if dug by hand
- Dig 9-12 Test Holes per concession *



Geological Survey



Test Hole Parameters



- 3 ft. Diameter Hole dug
- Overburden depth measured and recorded
- Gravel depth measure and recorded
- 1 ton of gravel measured and tested.
- Grams of gold per ton of gravel calculated at each test hole site

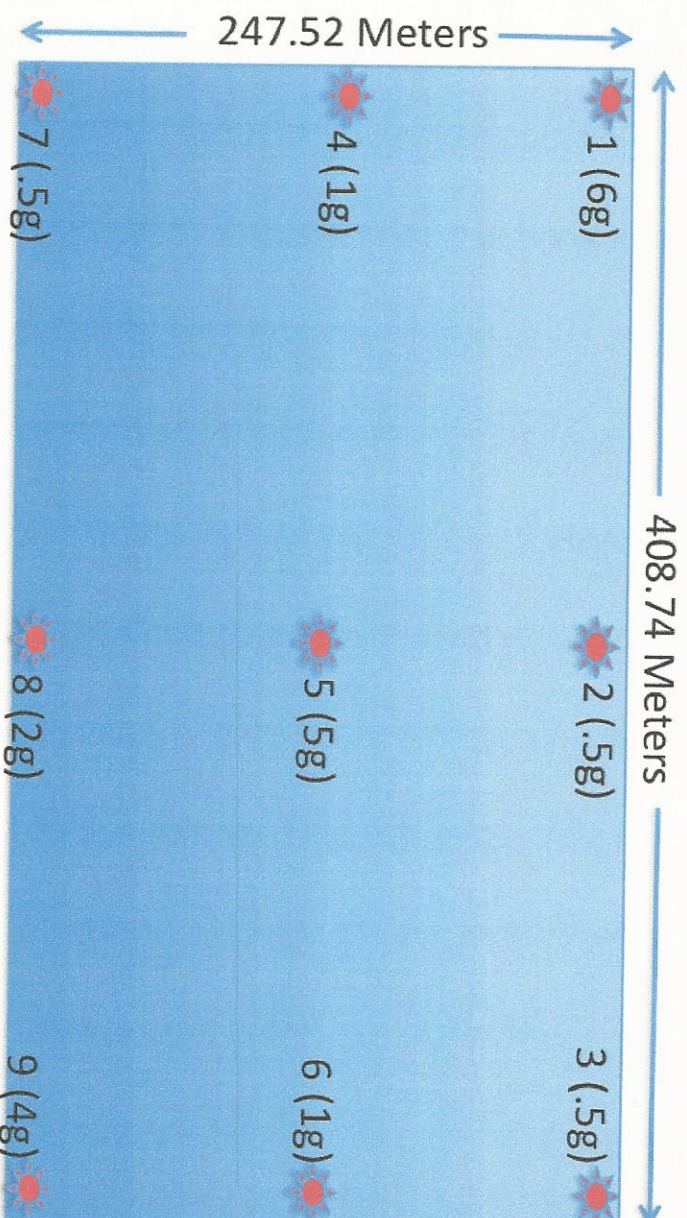



= Approximately 1 Ton

Test Hole Results

*Grams/Ton by Test Hole Location Recorded

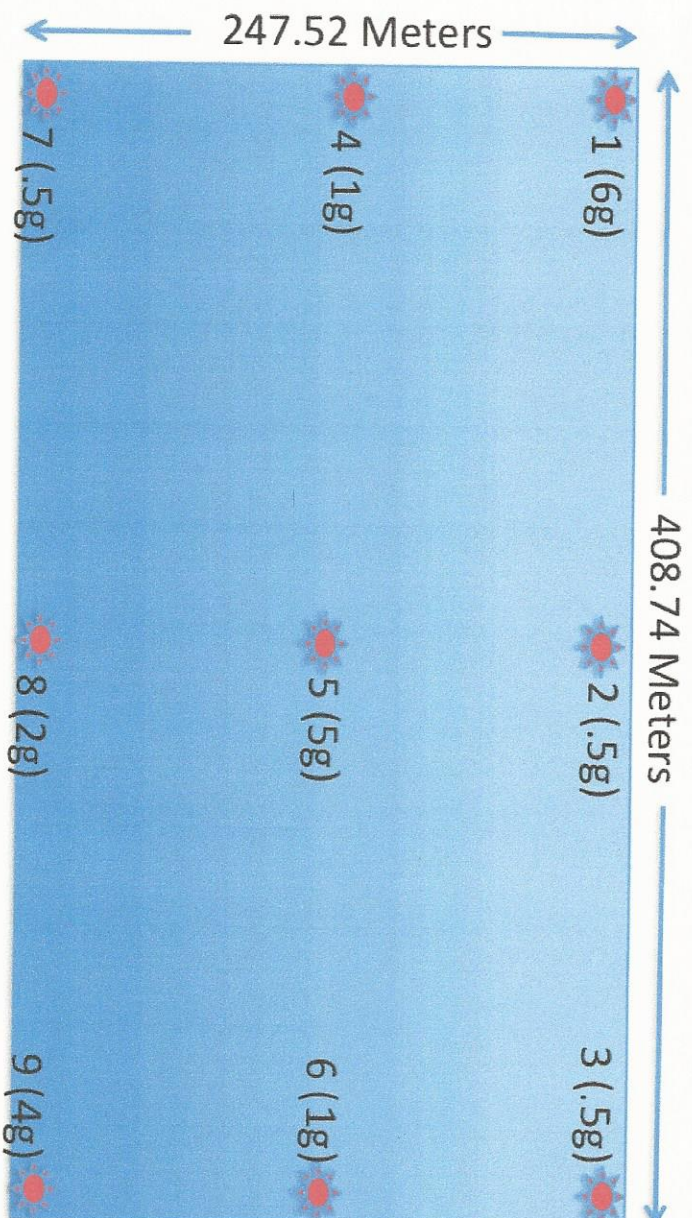
1. 6 grams
2. .5 grams
3. .5 grams
4. 1 gram
5. 5 grams
6. 1 gram
7. .5 grams
8. 2 grams
9. 4 grams



 Site Location by number 1-9 and (grams per ton)
*Sample Analysis to Illustrate Value

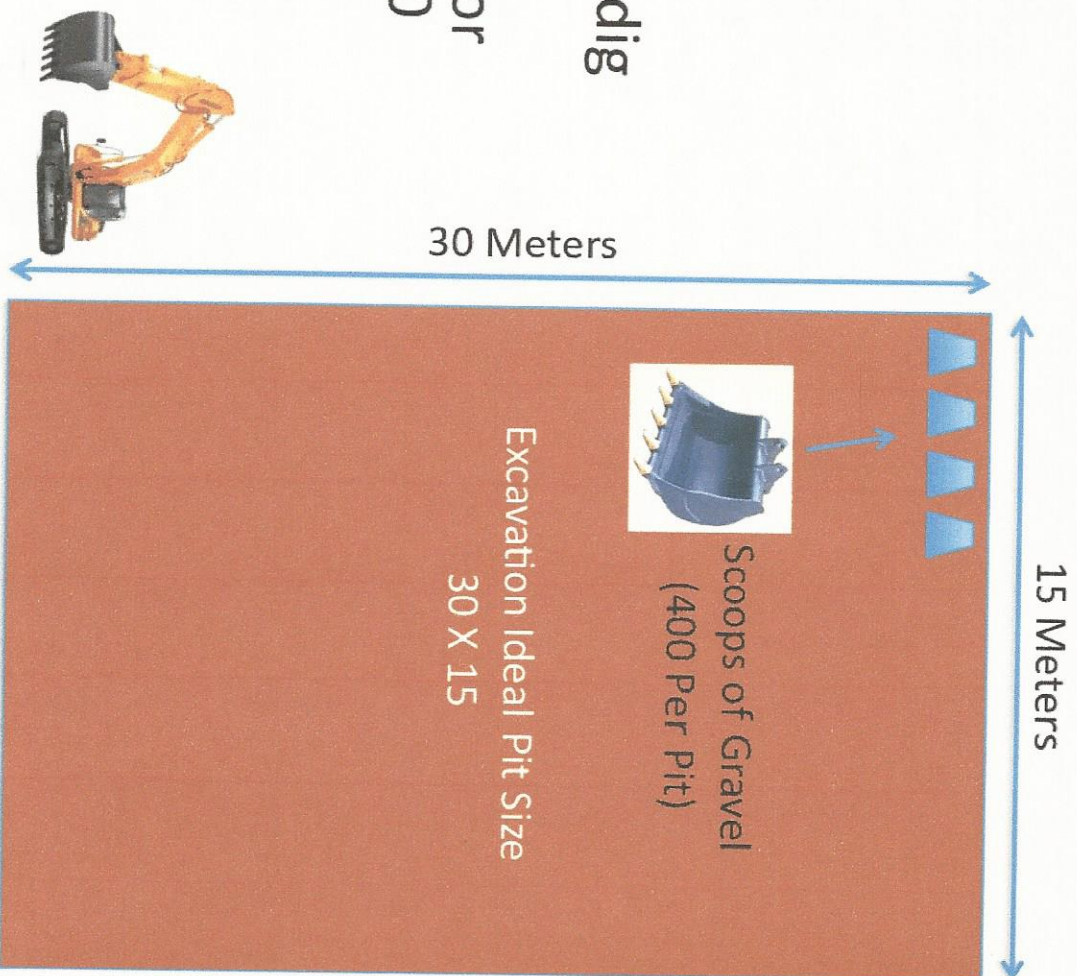
Valuation of Concession

Average Grams/Ton from Test Holes = **2.28**



Excavation Pit Parameters

- Ideal Size 30 X 15 (Meters)
- Ideal overburden is 3 meters or less
- Generally takes 1 Excavator 16 hours to dig a pit
- Generally 400 excavator scoops of gravel or 400 tons per pit
- Excavator uses 50 gal. diesel fuel in 8 hours



Number of Pits/Concession



Valuation of Concession



Valuation Calculation

1 Concession = 225 (30 X15) Excavation Pits

1 Pit = 400 Excavator Scoops or Tons of Gravel

Total Tons Per Concession = *89,930 Tons

Average Gold Per Scoop or Ton = 2.28 grams (as illustrated)

Total Grams of Gold = $89,930 \times 2.28 = 205,040$ grams

Total Kilos = $205,040 / 1000 = 205.04$ Kilos of Gold

Average Purity = 90% Pure

Total Pure Kilos = 184.53 Pure Kilos

Current Value of Gold = \$44,792/Kilo (11/5/2010)

Total Value of 25 Acre Concession = \$8,265,467

*Depends on depths of grave derived from test hole analysis



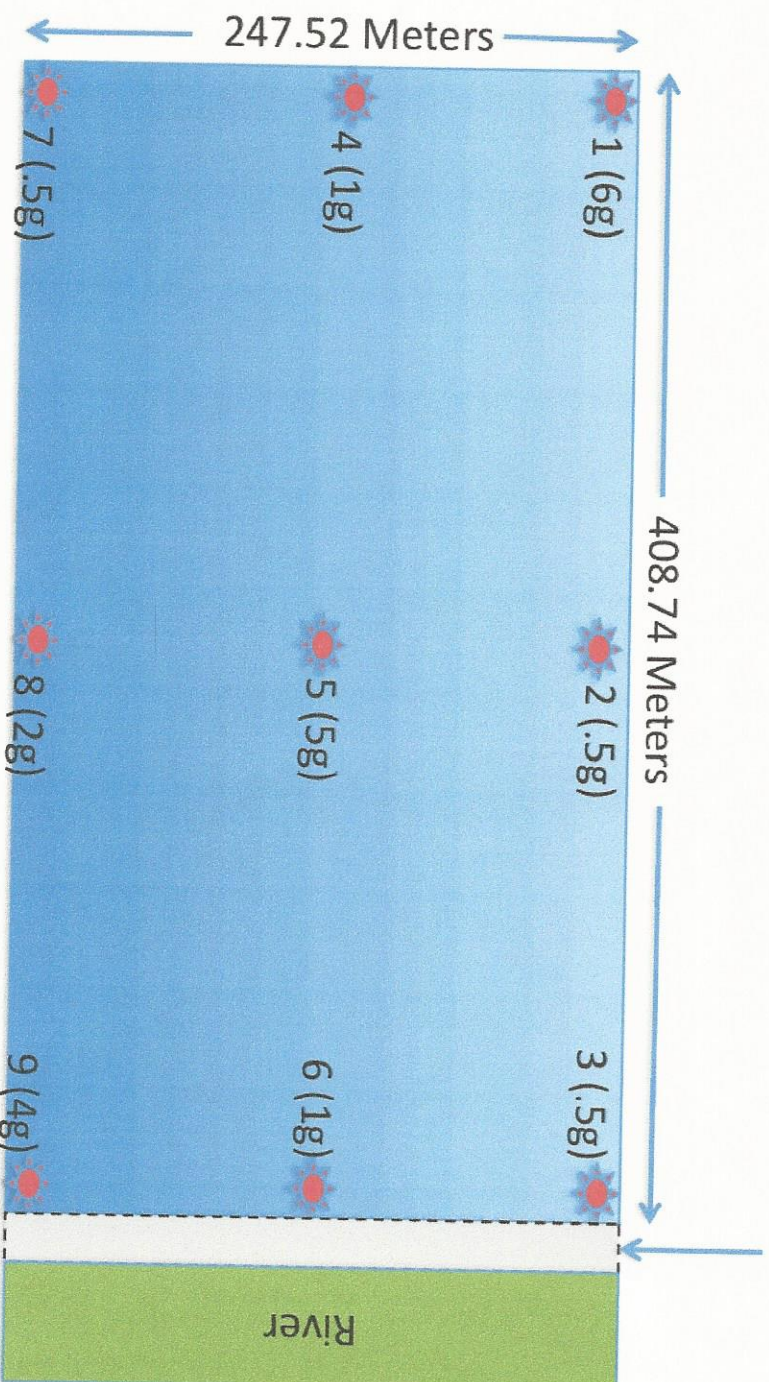
Process For Determining

Excavation Plan

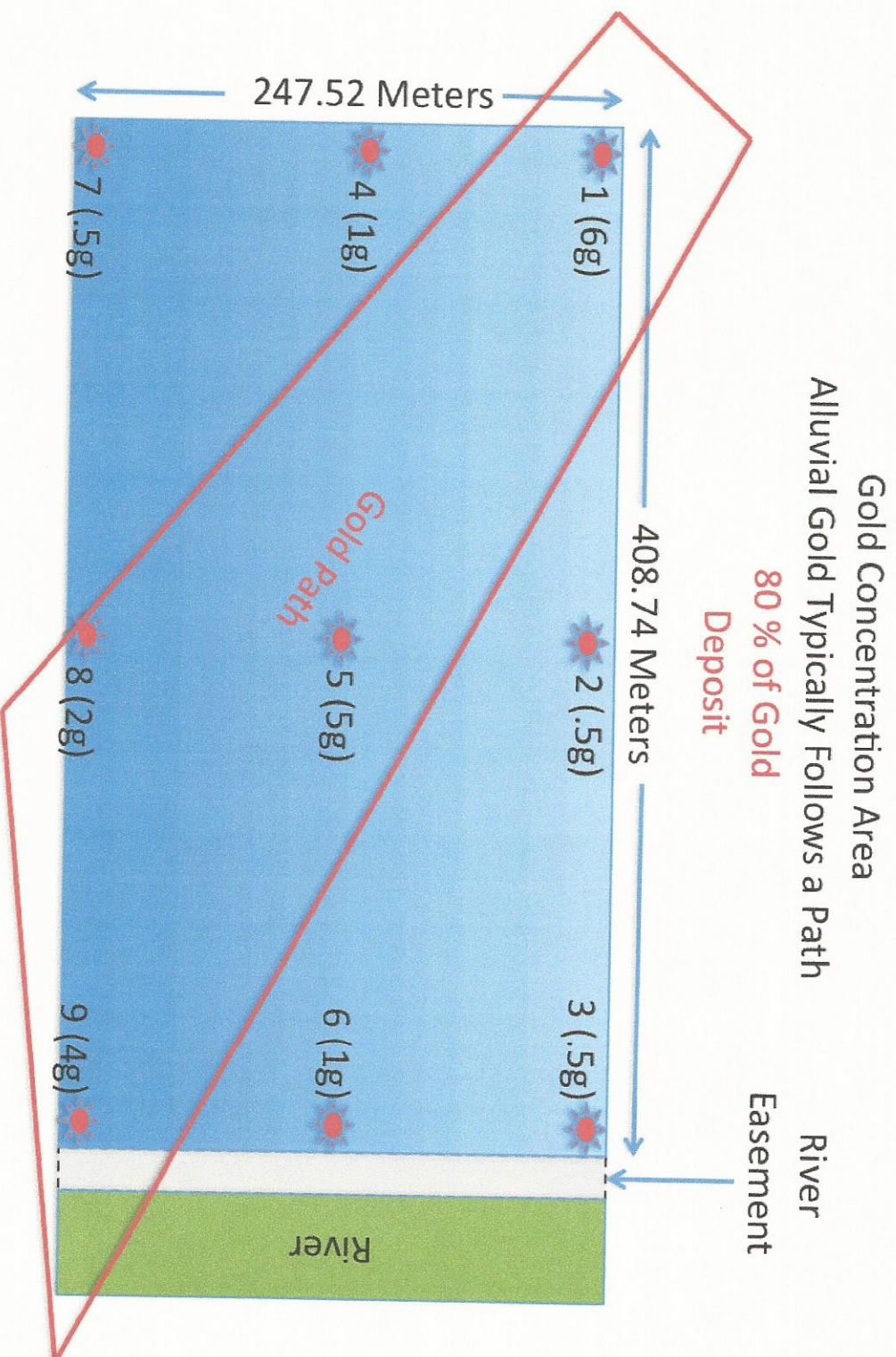
Section 2

General Mining Strategy (Follow the Gold)

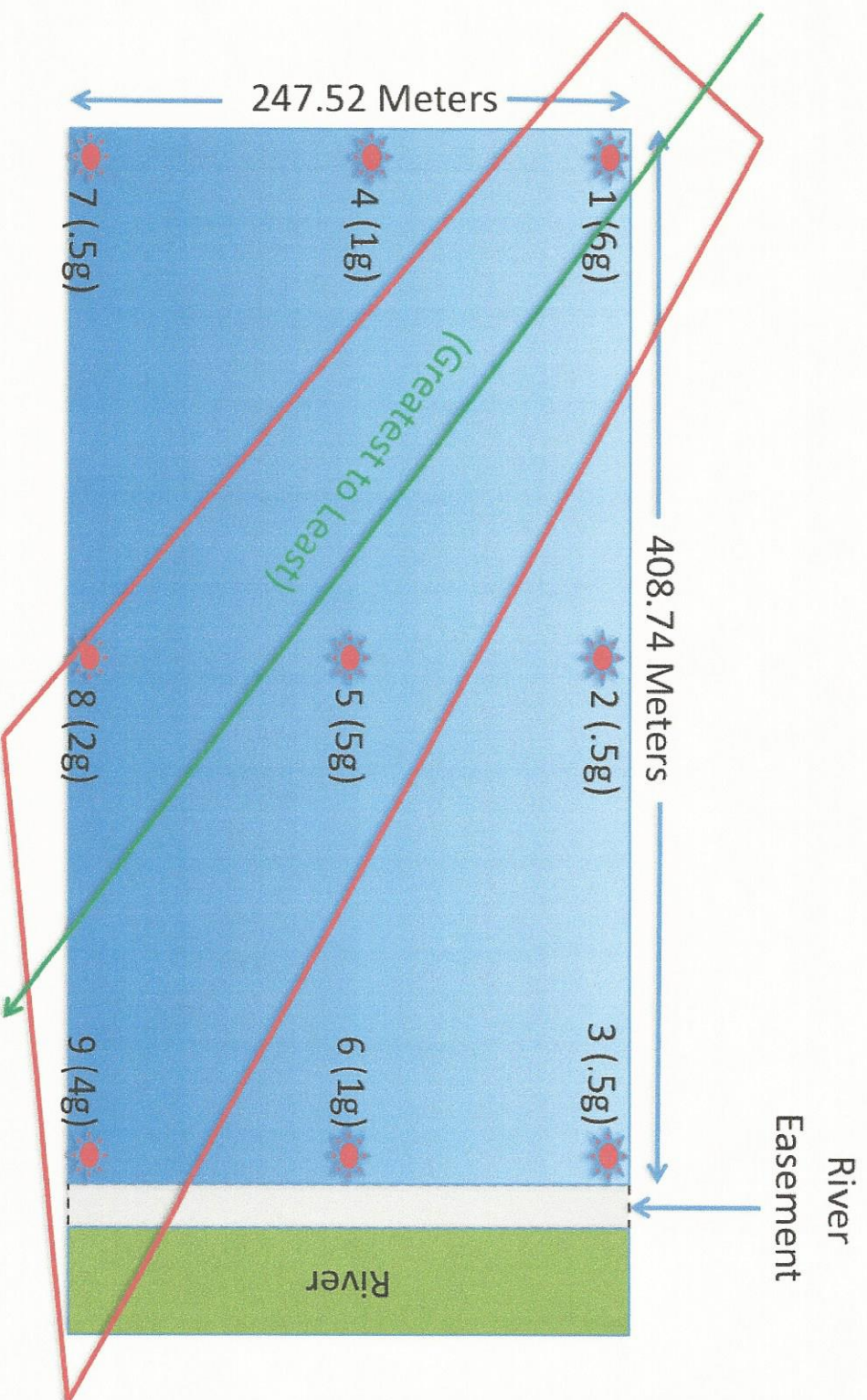
Test holes help determine the concentration area
path of gold in the concession



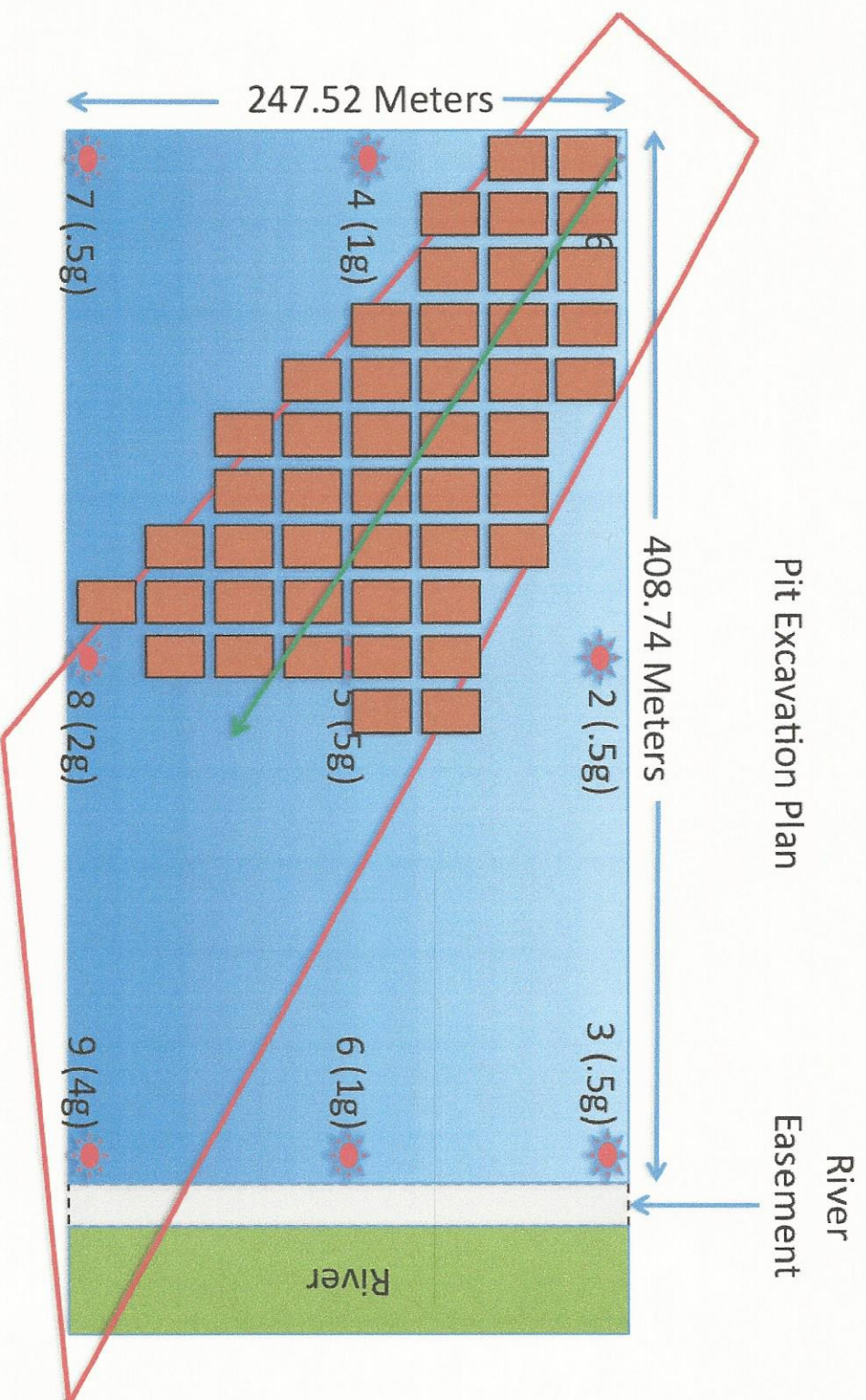
General Mining Strategy (Follow Gold)



Concentration Direction



Basic Excavation Strategy





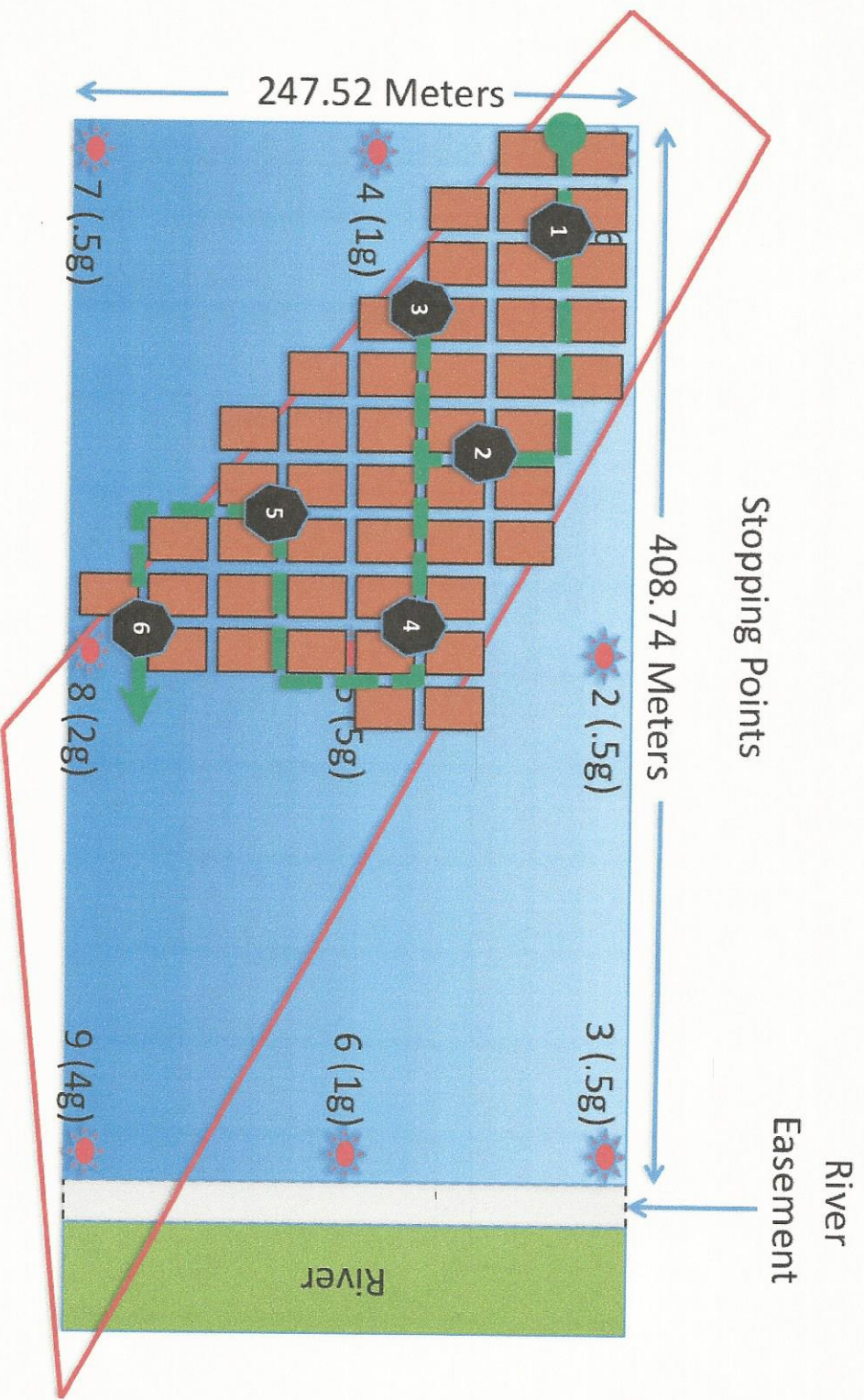
Water Management Plan For Trommel

Section 3

Water Management

- Water is critical element to the mining process. Like diesel fuel, the trommel cannot function without water.
- Ground and river water are available.
- Retention ponds and pumping stations will be utilized to facilitate the washing process. Water is “piggy backed” from one pit to the next.
- Pumping great distances can damage pumps and disable the mining process.
- The Trommel needs to be placed within 50 feet of significant water source for 6” pump to work at maximum pressure and minimum wear on the motor.
- In some cases water from a previously excavated pit may be sufficient in supply enough water to run the trommel.

Trommel Path

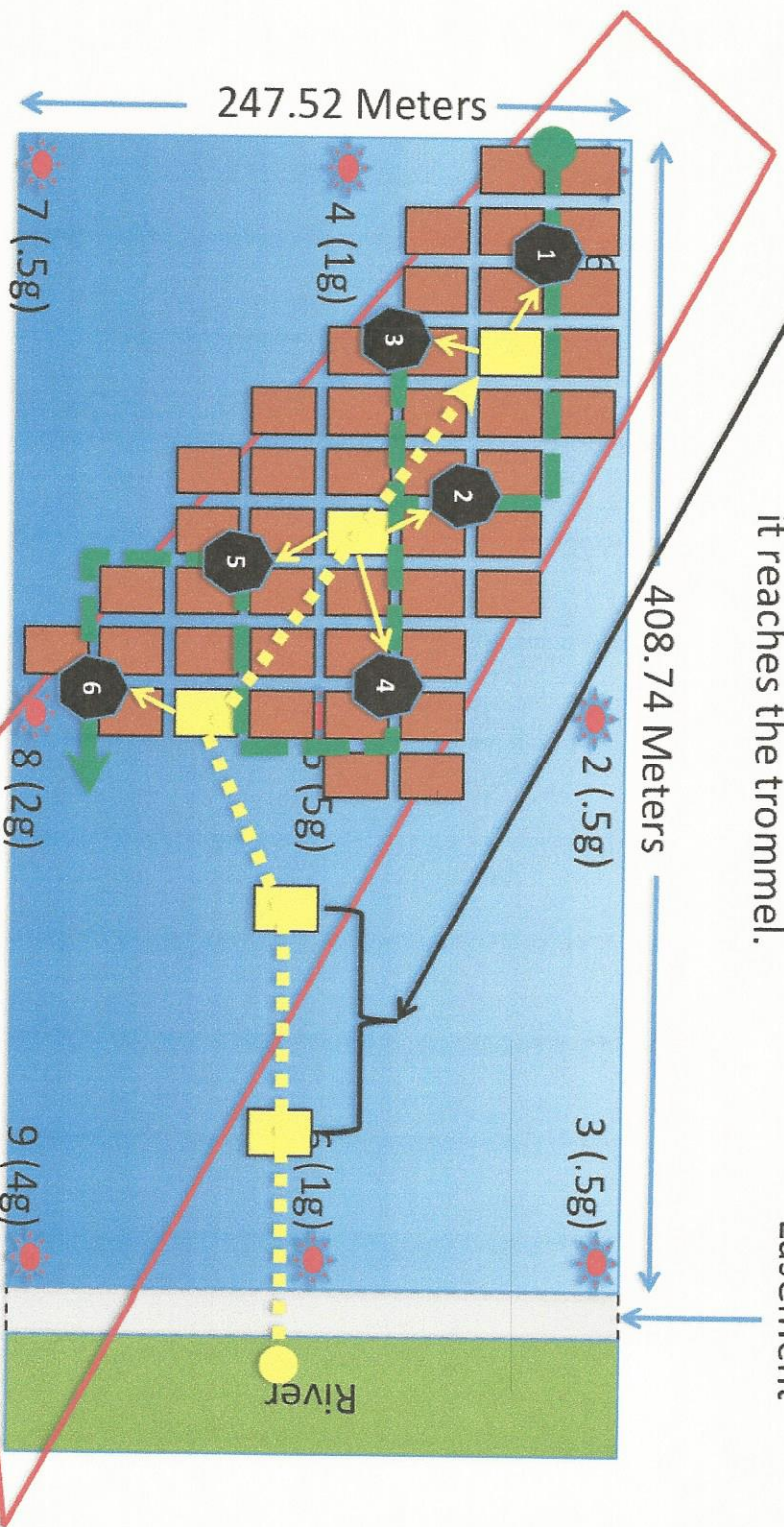


Water Retention Pits

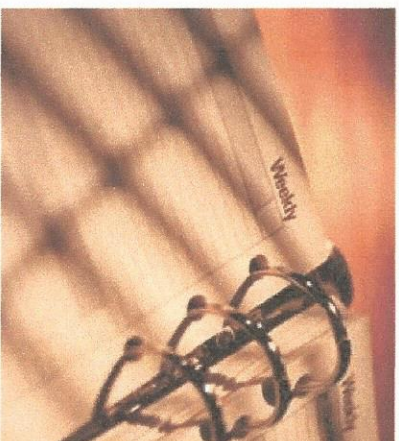
Distance not to exceed capacity of pump

Water is pumped from one pit to the next until it reaches the trommel.

River Easement



*In some cases ground water may be sufficient



Process For Determining

Life Expectancy of a 25 Acre Concession

Section 4

*Life Expectancy of 25 Acre Concession

- Average work days per month = 22
- Average Mining Season = 7 Months
- Average Work Days/Year = 154
- Average Days to Dig a Pit = 2
- Average Days to Wash a Pit = 1
- Total Mining Days to Dig and Wash a 25 Acre Concession = 674 Days or 1.85 Years

*Assumes 1 Excavator and 1 Trommel

“Pay Dirt”



Valuation of Current 15 Acres and Future 50 Acres (Estimates Only)

<u>Value of Current 15 Acres</u>		<u>Value of 50 Acres</u>	
• 135 Pits Available to Excavate		• 450 Pits Available to Excavate	
• 400 Tons/Pit		• 400 Tons/Pit	
• 1.75 Grams/Ton Ave.		• 1.75 Grams/Ton Ave.	
• 94,500 Grams of Gold		• 315,000 Grams of Gold	
• 94.5 Kilos @ 90% Pure		• 315 Kilos @ 90% Pure	
• 85.05 Pure Kilos		• 283.5 Pure Kilos	
• *\$3,809,559 Value		• *\$12,698,532 Value	

Total Estimated Value \$16.4 Million

*Estimates and projections only, not to be relied upon without further investigation.