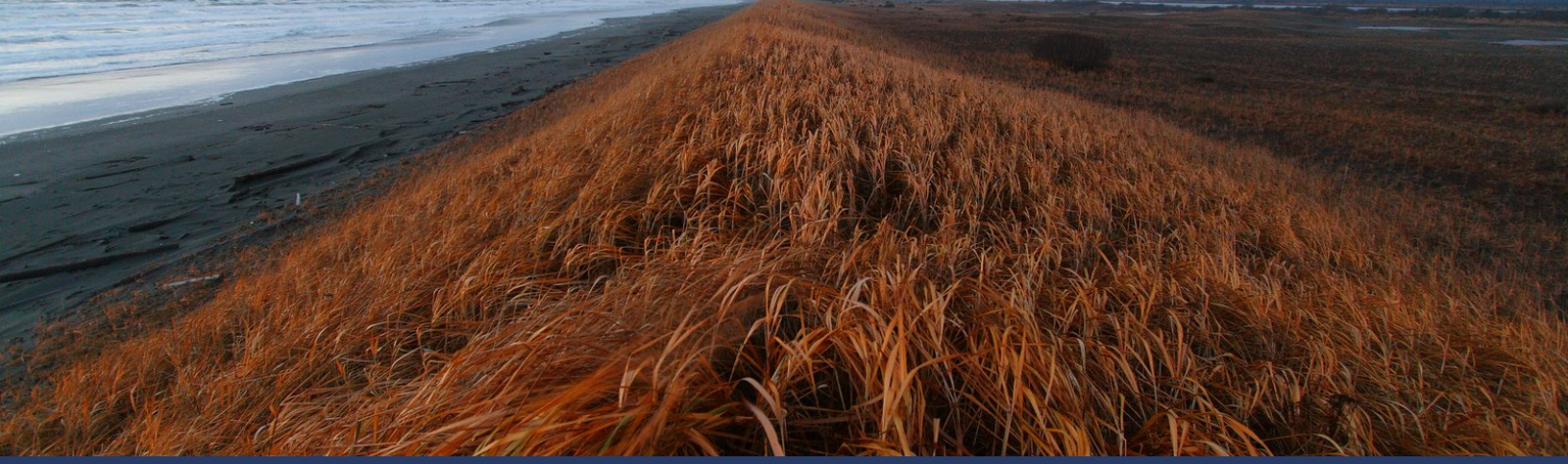


Yakutat Forelands Prospects

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Ground Truth Trekking

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(In early 2011 these claims were all forfeited and the land is once again owned by the BLM. No further exploration is taking place at either of these prospects)

Summary

Southeast of Yakutat, AK, two adjacent blocks of mining claims were under exploration, but analyses ultimatelty determined that they were not economically feasible to mine. Exploration at the first, known as “Black Sands” and covering more than 76 square miles (http://www.marketwire.com/press-release/The-Beard-Company-Announces-Ownership-in-Significant-Mineral-Discovery-904016.htm), focused on magnetite (http://en.wikipedia.org/wiki/Magnetite) and ilmenite (http://en.wikipedia.org/wiki/Ilmenite) (titanium ore), and smaller amounts of rutile (http://en.wikipedia.org/wiki/Rutile), gold and silver. The second block, on Tanis Mesa, was primarily a gold claim. Both are placer deposits, and would most likely have been mined by dredging.

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BEACH GRASS IN THE WIND — The ancient beach ridges that would have been mined as part of the Yakutat Forelands Project (/Issues/MetalsMining/YakutatProspects.html) would have looked similar to this long ago. — Get Photo (/photos/beach-grass-in-the-wind/)

Background

Geohedral LLC, part owned by the Oklahoma-based Beard Company (http://beardco.com/), had explored at Black Sands for several years. In August 2010 the Beard Company announced (http://www.prnewswire.com/news-releases/the-beard-company-reports-second-quarter-and-first-half-2010-operating-results-101417854.html) that a new, independent analysis of their previous drilling results suggested that the deposit was

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probably not economically feasible. The parent company then considered the more positive exploratory reports to be “speculative”.

Geohedral LLC also holds 400 mining claims in the adjacent Tanis Mesa area, and originally estimated 34 million ounces of gold (http://www.prnewswire.com/news-releases/geohedral-llc-reports-expanded-holdings-and-significant-gold-discovery-in-southeastern-alaska-59984002.html) in those claims. They were unable to replicate their findings in subsequent sampling, and during summer 2010 they began drilling for a second set of samples in the area.

The Southeast Alaska Conservation Council (http://seacc.org/mining/proposed-southeast-mines/yakutat-forelands-1/seacc_yakutat-forelands_factsheet_5_11_09.pdf) and other Native organizations (http://www.sitnews.us/1109news/112609/112609_mine.html) had actively opposed the Yakutat projects, with particular concern about the impacts on subsistence harvests and the disturbance at sites of cultural significance.

Current status

In August 2010 (http://www.prnewswire.com/news-releases/the-beard-company-reports-second-quarter-and-first-half-2010-operating-results-101417854.html) the Beard Company announced:

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> To date, results from independent assays have not correlated with results from the initial assays. In fact, these subsequent assays failed to indicate commercial quantities of gold or silver in any of Geohedral's present claims and have shown significantly less magnetite and ilmenite within the Black Sands area than was documented previously. Geohedral is attempting to raise additional capital to extend portions of its leases and complete further exploratory work, but the project must be considered speculative at this point.

In early 2011 the BLM forfeited all claims (http://seacc.org/mining/proposed-southeast-mines/yakutat-forelands-1/) on these prospects due to non-payment of maintenance fees.

Further Reading

> Southeast Alaska Conservation Council (SEACC) page on Yakutat Forelands (http://seacc.org/mining/proposed-southeast-mines/yakutat-forelands-1)

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