

Comments for Mining and Mineral Development for Northeast Asia

Session:

With some Chukotka, Russia
Background for
Mining Investment

19th Annual Meeting of the
Northeast Asian Economic Forum

By John Tichotsky, Ph.D. (*Cantab.*)

Chukotka is the Russian region closest to the United States and Alaska. Since 1992, one of 87 equal subjects of the Russian Federation



Chukotka Autonomous District 

The Chukotka Autonomous District



- Located in extreme Northeast of Russia
- Area is 737,700 square kilometers, twice the size of Japan, or France and the UK combined
- Population 56,000, of which, 17,000 Native people
- More than half of area located north of the Arctic Circle
- Extreme climactic conditions, with permafrost

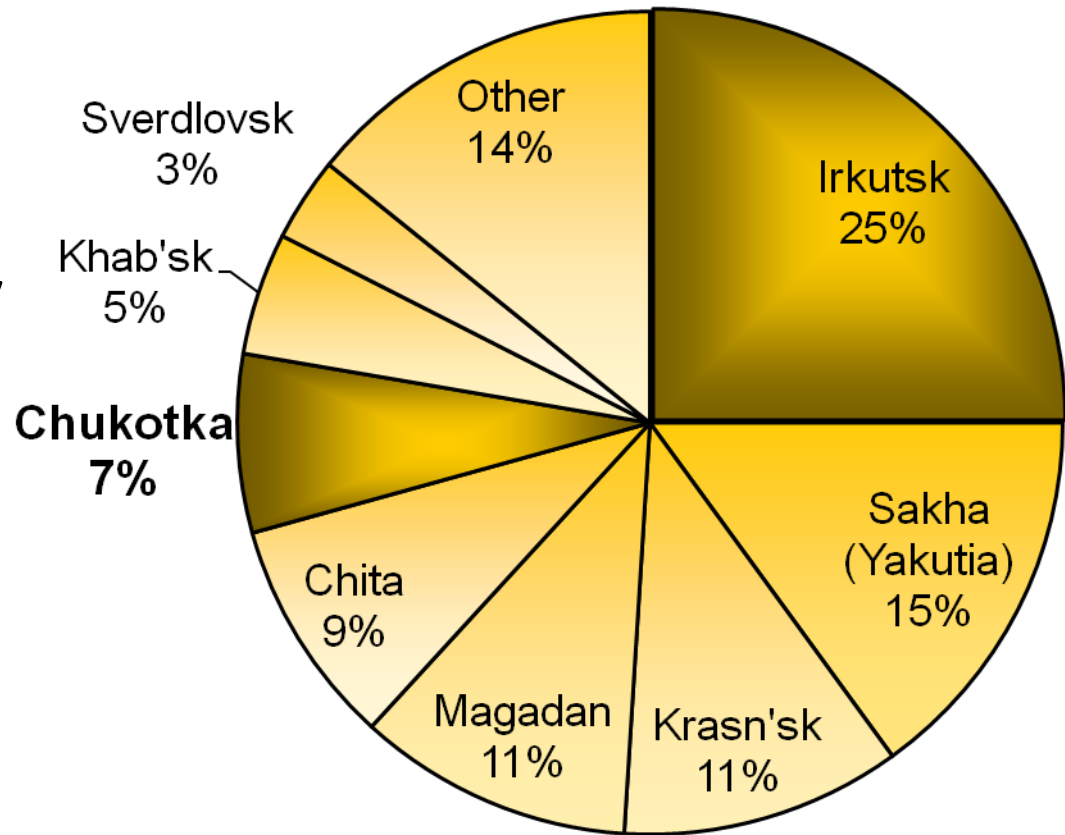
Roman Abramovich,
Head of Chukotka Parliament &
Former Governor



Chukotka is significant in the Russian Gold Industry

Foreigners know this...

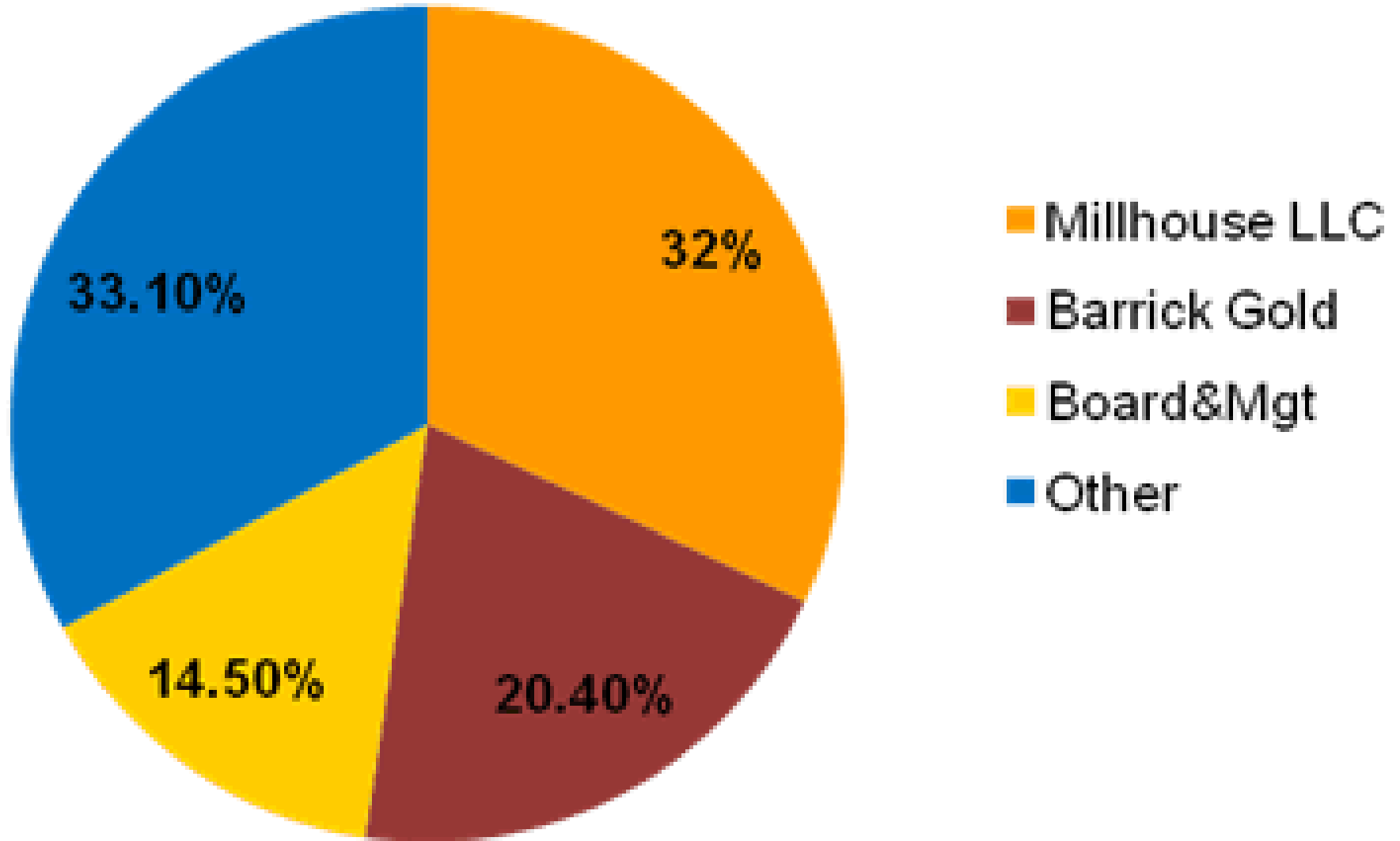
Russian Gold Reserves by Region



Foreign companies operating in Chukotka bring outside capital through rising capital internationally

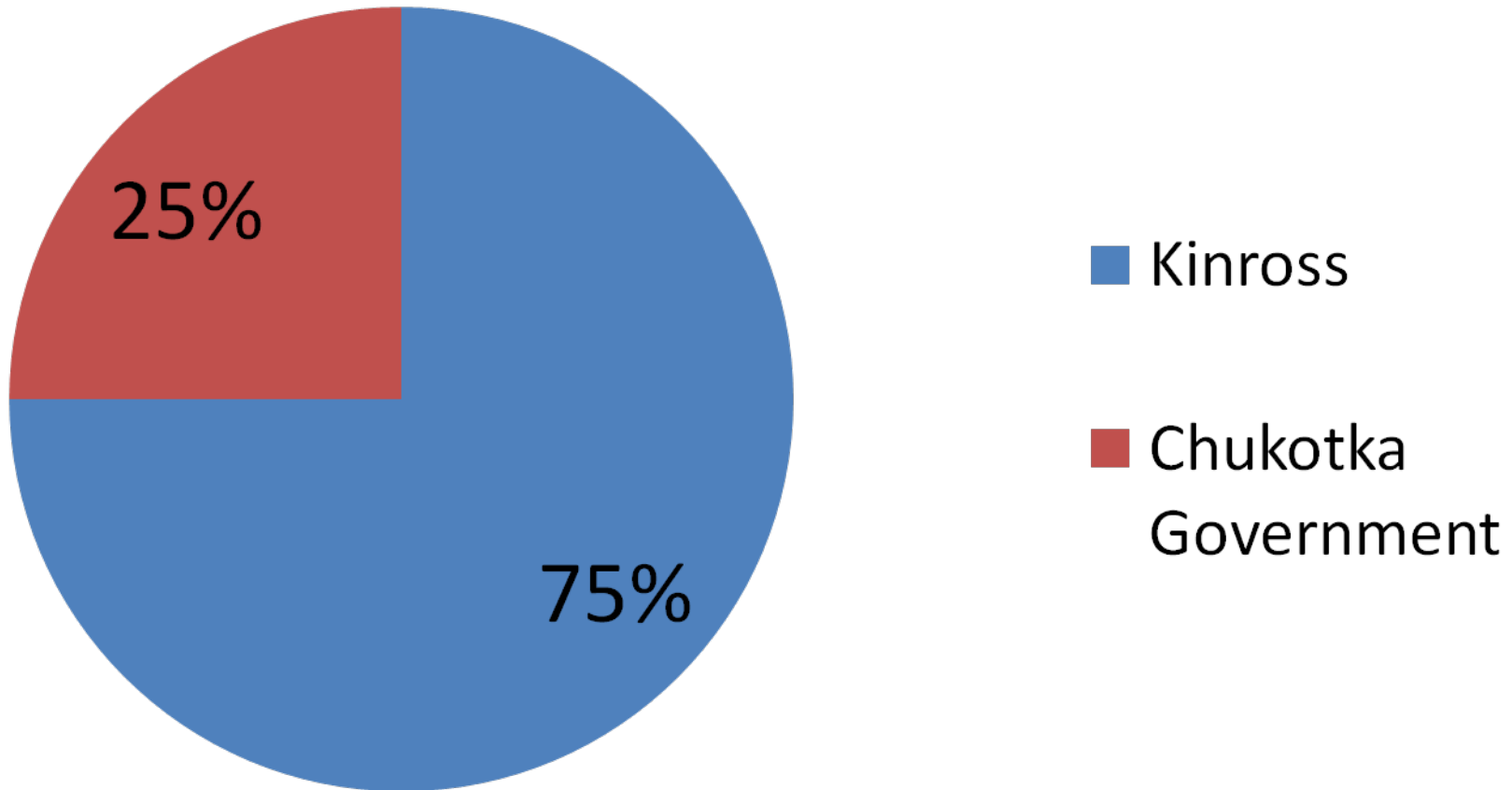
- Kinross Gold – Toronto Based – \$7.72 billion market capitalization
- Highland Gold – London Based - \$114 million market capitalization
- B2Gold – Vancouver Based - \$60 million market capitalization
- Zoloto Resources – Vancouver Based - \$14 million market capitalization

Highland Gold Ownership Structure

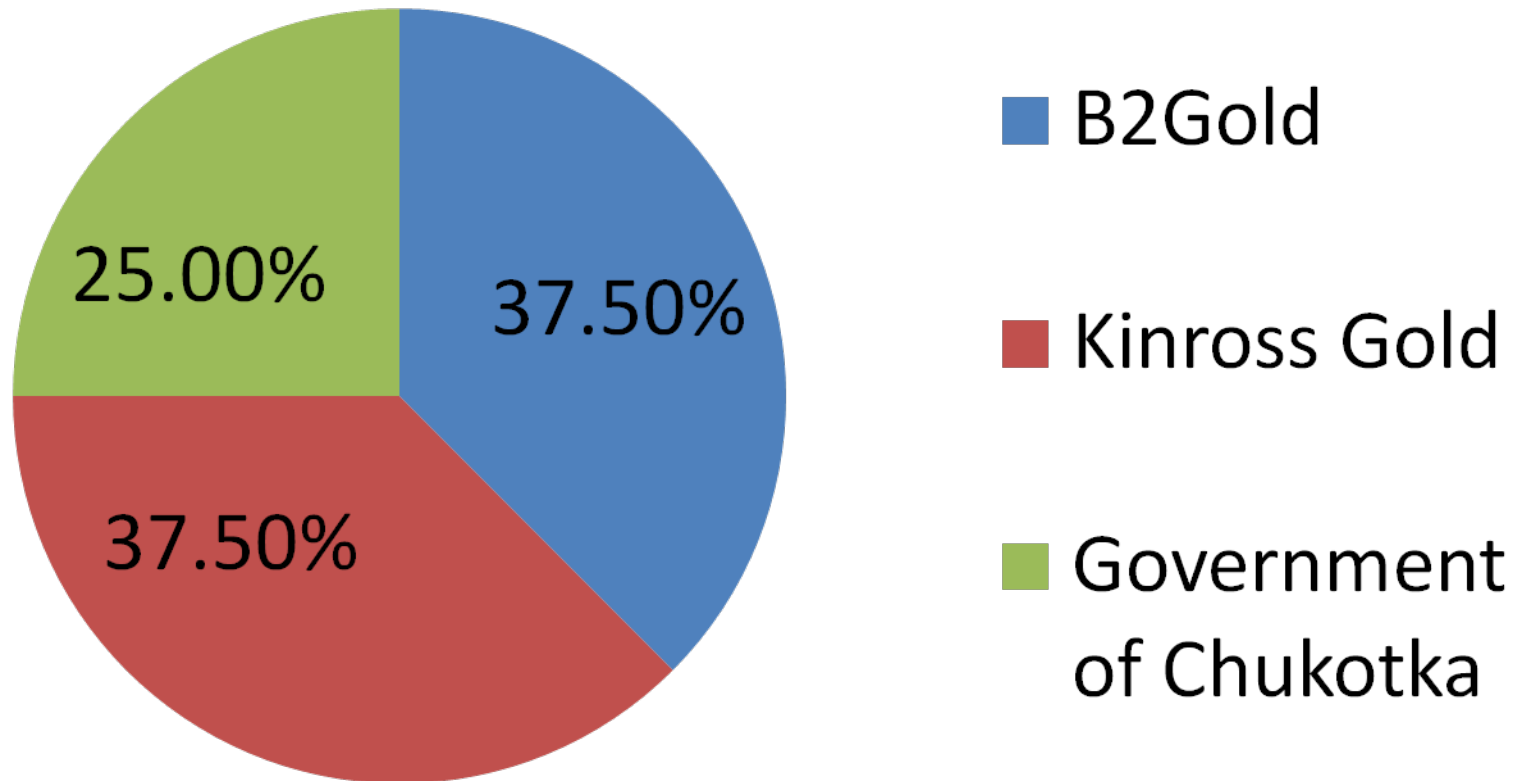


Kinross and Kupol

Kupol ownership



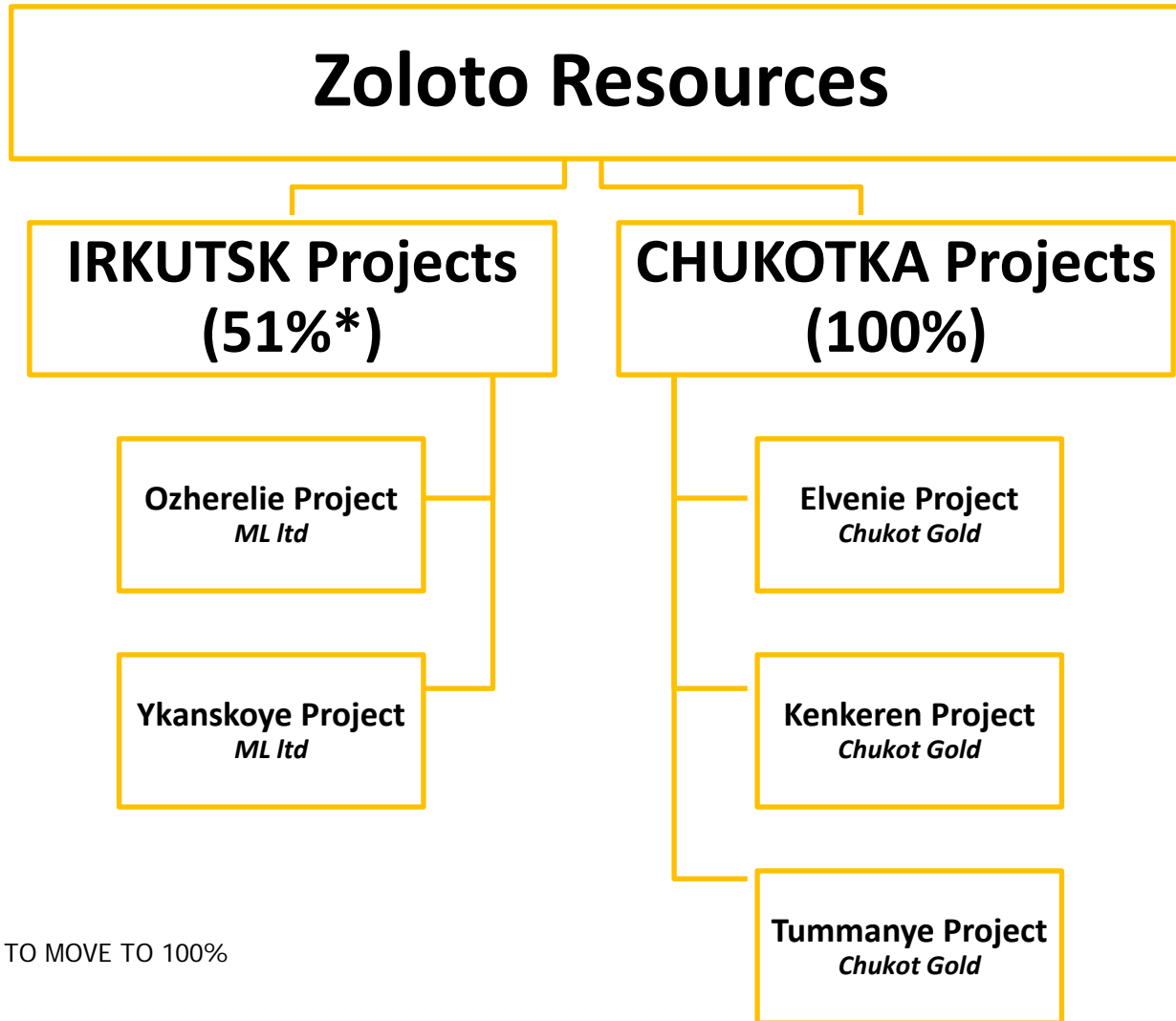
B2 Gold and Kupol East and West property



Zoloto Resources is a Vancouver-based Company



Zoloto Resources Structure

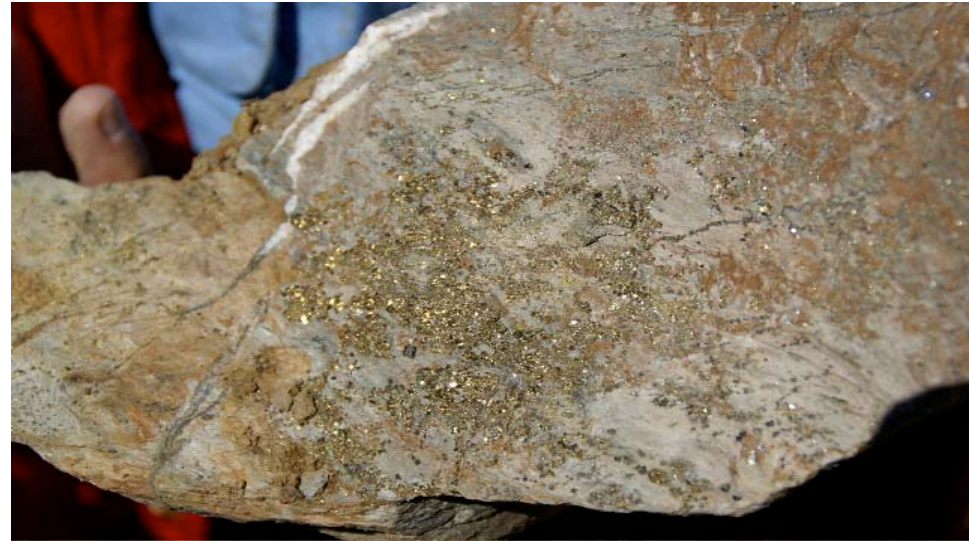


*PLUS OPTION TO MOVE TO 100%

Kenkeren Geology



**Skvoznoy Mineralized
Thrust Fault**



**Native Gold from
Skvoznoy Zone**

Kenkeren Camp Site & Diamond Drill



Stock Prices



Highland Gold



B2Gold



Kinross Gold



Zoloto Resources

Stock price losses in market from yearly highs in 2008 and 2009

- Kinross Gold – 50% loss
- Highland Gold – 86% loss
- B2Gold – 88% loss
- Zoloto Resources – 89% loss

How can Mongolians participate in capital markets with their assets?

