

GUINOR GOLD CORPORATION RESOURCE STATEMENT (for website)

As at 31st December 2005

Mineral Resources

| deposit | material type | Measured | | | Indicated | | | Measured + Indicated | | | Inferred | | | total | | | cutoff g/t Au |
|-----------------------------------|----------------------------------|-------------------|-------------------|------------------|-------------------|-------------------|------------------|----------------------|-------------------|------------------|-------------------|------------------|----------------|-------------------|-------------------|------------------|------------------|
| | | tonnes | grade | contained gold | tonnes | grade | contained gold | tonnes | grade | contained gold | tonnes | grade | contained gold | tonnes | grade | contained gold | |
| | | t | g/t Au | oz | t | g/t Au | oz | t | g/t Au | oz | t | g/t Au | oz | t | g/t Au | oz | |
| SMD Lero ⁽¹⁾⁽³⁾ | | | | | | | | | | | | | | | | | |
| LEFA Corridor | | | | | | | | | | | | | | | | | |
| Lero Karta | laterite | 150,000 | 0.7 | 4,000 | 70,000 | 1.1 | 3,000 | 220,000 | 1.0 | 7,000 | 0 | 0.0 | 0 | 220,000 | 0.8 | 7,000 | 0.5 |
| | saprolite | 3,380,000 | 2.4 | 261,000 | 4,600,000 | 2.0 | 296,000 | 7,980,000 | 2.2 | 557,000 | 190,000 | 1.4 | 9,000 | 8,170,000 | 2.2 | 566,000 | 0.7 |
| | fresh | 10,290,000 | 2.2 | 728,000 | 11,380,000 | 1.7 | 622,000 | 21,670,000 | 1.9 | 1,350,000 | 5,050,000 | 1.5 | 251,000 | 26,710,000 | 1.9 | 1,601,000 | 0.7 |
| | sub total | | 13,830,000 | 2.2 | 993,000 | 16,050,000 | 1.8 | 921,000 | 29,880,000 | 2.0 | 1,914,000 | 5,240,000 | 1.5 | 260,000 | 35,120,000 | 1.9 | 2,174,000 |
| Fayalala | laterite | | | | 4,650,000 | 1.0 | 143,000 | 4,650,000 | 1.0 | 143,000 | 1,380,000 | 1.0 | 43,000 | 6,030,000 | 1.0 | 186,000 | 0.5 |
| | saprolite | 8,450,000 | 1.4 | 370,000 | 3,640,000 | 1.3 | 152,000 | 12,090,000 | 1.3 | 522,000 | 930,000 | 1.1 | 32,000 | 13,020,000 | 1.3 | 554,000 | 0.6 |
| | fresh | 8,240,000 | 1.4 | 363,000 | 8,830,000 | 1.2 | 347,000 | 17,070,000 | 1.3 | 710,000 | 6,240,000 | 1.2 | 245,000 | 23,310,000 | 1.3 | 955,000 | 0.6 |
| | sub total | | 16,690,000 | 1.4 | 733,000 | 17,120,000 | 1.2 | 642,000 | 33,810,000 | 1.3 | 1,375,000 | 8,550,000 | 1.2 | 320,000 | 42,360,000 | 1.2 | 1,695,000 |
| Kankarta | laterite | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 | #DIV/0! | 0 | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0.5 |
| | saprolite | 30,000 | 1.4 | 1,000 | 390,000 | 1.5 | 20,000 | 420,000 | 1.6 | 21,000 | 10,000 | 2.3 | 1,000 | 430,000 | 1.5 | 22,000 | 0.7 |
| | fresh | 150,000 | 2.5 | 13,000 | 3,660,000 | 1.9 | 224,000 | 3,810,000 | 1.9 | 237,000 | 990,000 | 1.5 | 46,000 | 4,800,000 | 1.8 | 283,000 | 0.7 |
| | sub total | | 180,000 | 2.4 | 14,000 | 4,050,000 | 1.9 | 244,000 | 4,230,000 | 1.9 | 258,000 | 1,000,000 | 1.5 | 47,000 | 5,230,000 | 1.8 | 305,000 |
| Banko | laterite | | | | 50,000 | 0.9 | 1,000 | 50,000 | 0.6 | 1,000 | 90,000 | 0.9 | 3,000 | 140,000 | 0.9 | 4,000 | 0.5 |
| | saprolite | | | | 60,000 | 3.9 | 7,000 | 60,000 | 3.6 | 7,000 | 70,000 | 4.0 | 9,000 | 150,000 | 3.8 | 29,000 | 0.7 |
| | fresh | | | | 40,000 | 2.8 | 3,000 | 40,000 | 2.3 | 3,000 | 30,000 | 3.0 | 3,000 | 70,000 | 2.9 | 6,000 | 0.7 |
| | sub total | | | | 150,000 | 2.3 | 11,000 | 150,000 | 2.3 | 11,000 | 190,000 | 2.5 | 15,000 | 340,000 | 3.4 | 26,000 | |
| Tambico | laterite | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 | #DIV/0! | 0 | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0.5 |
| | saprolite | 150,000 | 2.7 | 13,000 | 320,000 | 1.8 | 19,000 | 470,000 | 2.1 | 32,000 | 40,000 | 1.6 | 2,000 | 510,000 | 2.0 | 34,000 | 0.7 |
| | fresh | 0 | 0.0 | 0 | 300,000 | 1.7 | 17,000 | 300,000 | 1.8 | 17,000 | 300,000 | 1.3 | 13,000 | 600,000 | 1.5 | 30,000 | 0.7 |
| | sub total | | 150,000 | 2.7 | 13,000 | 620,000 | 1.8 | 36,000 | 770,000 | 2.0 | 49,000 | 340,000 | 1.4 | 15,000 | 1,110,000 | 1.8 | 64,000 |
| Folokadi | laterite | | | | 120,000 | 0.8 | 3,000 | 120,000 | 0.8 | 3,000 | 80,000 | 0.7 | 2,000 | 200,000 | 0.8 | 5,000 | 0.5 |
| | saprolite | | | | 310,000 | 1.0 | 10,000 | 310,000 | 1.0 | 10,000 | 190,000 | 1.5 | 9,000 | 490,000 | 1.2 | 18,000 | 0.7 |
| | fresh | | | | 410,000 | 1.5 | 19,000 | 410,000 | 1.4 | 19,000 | 550,000 | 1.7 | 31,000 | 960,000 | 1.6 | 50,000 | 0.7 |
| | sub total | | | | 840,000 | 1.2 | 32,000 | 840,000 | 1.2 | 32,000 | 820,000 | 1.6 | 42,000 | 1,660,000 | 1.4 | 74,000 | |
| Banora | laterite | | | | 0 | 0.0 | 0 | | | | 40,000 | 1.1 | 1,000 | 40,000 | 1.1 | 1,000 | 0.5 |
| | saprolite | | | | 0 | 0.0 | 0 | | | | 620,000 | 1.8 | 35,000 | 620,000 | 1.8 | 35,000 | 0.7 |
| | fresh | | | | 0 | 0.0 | 0 | | | | 490,000 | 1.9 | 29,000 | 490,000 | 1.9 | 29,000 | 0.7 |
| | sub total | | | | 0 | #DIV/0! | 0 | | | | 1,150,000 | 1.8 | 65,000 | 1,150,000 | 1.8 | 65,000 | |
| Sanukono | laterite | | | | 1,620,000 | 1.2 | 60,000 | 1,620,000 | 1.2 | 60,000 | 0 | 0.0 | 0 | 1,620,000 | 1.2 | 60,000 | 0.5 |
| | sub total | | | | 1,620,000 | 1.2 | 60,000 | 1,620,000 | 1.2 | 60,000 | | | | 1,620,000 | 1.2 | 60,000 | |
| Boubere | laterite | | | | | | | | | | 40,000 | 0.7 | 1,000 | 40,000 | 0.7 | 1,000 | 0.5 |
| | oxide | | | | | | | | | | 3,000 | 2.1 | 200 | 3,000 | 2.1 | 200 | 1.0 |
| | fresh | | | | | | | | | | 360,000 | 1.9 | 21,000 | 360,000 | 1.9 | 21,000 | 1.0 |
| | sub total | | | | | | | | | | 400,000 | 1.7 | 22,000 | 400,000 | 1.7 | 22,000 | |
| Siguirini | saprolite | | | | | | | | | | 30,000 | 2.4 | 2,000 | 30,000 | 2.4 | 2,000 | 1.0 |
| | sub total | | | | | | | | | | 30,000 | 2.4 | 2,000 | 30,000 | 2.4 | 2,000 | |
| TOTAL | in situ | 30,860,000 | 1.8 | 1,766,000 | 40,450,000 | 1.5 | 1,946,000 | 71,300,000 | 1.6 | 3,699,000 | 17,720,000 | 1.4 | 788,000 | 89,030,000 | 1.6 | 4,500,000 | |
| TOTAL | stockpiles ⁽²⁾ | | | | 3,341,000 | 1.2 | 140,000 | | | | 0 | 0 | | 3,340,000 | 1.2 | 140,000 | |
| TOTAL | all | 30,860,000 | 1.8 | 1,766,000 | 43,791,000 | 1.5 | 2,086,000 | 71,300,000 | 1.6 | 3,699,000 | 17,720,000 | 1.4 | 788,000 | 92,370,000 | 1.6 | 4,640,000 | |