

Mount Emmons Deposit

The Mount Emmons Deposit is one of the largest, highest-grade, undeveloped molybdenum deposits in the world with a historical resource of 760 million pounds of contained molybdenum (Mo)*. The deposit is located beneath the surface of Mount Emmons, which is in Gunnison County three miles northwest of Crested Butte, Colorado.

Thompson Creek obtained an option in August 2008 to earn an interest of up to 75% of the Mount Emmons property. The option permits the Corporation to earn ownership in the property by spending money to develop the property over a period of up to 10 years.



View of Mount Emmons

Exploration activity conducted in the late 1970s led to the discovery of the deposit. By 1983, an estimated \$150 million had been reportedly spent on property development, including approximately 157,000 feet of core drilling.

The deposit includes a very high-grade core containing 180 million pounds Mo from 20.5 million tons grading 0.438% Mo at a cut-off grade of 0.30% Mo*.

Thompson Creek is currently conducting mine pre-feasibility, environmental baseline and pre-permitting activities and is implementing a wide-ranging community relations program. Ongoing evaluation of the property is expected to include additional in-fill drilling and a full feasibility study.



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* A 1998 mineral resource estimate based on the concept of underground mining with a 6,000 tons per day mill was summarized in an April 10, 2007 Behre Dolbear & Company Inc. technical report filed on Sedar by Kobex Resources Ltd. It showed a historical mineral resource of 166,645,000 tons grading 0.38% MoS₂ (0.228% Mo) at a cutoff grade of 0.2% MoS₂ (0.12% Mo). This resource contains 760 million pounds of molybdenum (Mo). The historical estimates are the most recent estimates available, and Thompson Creek believes them to be relevant. However, the estimates should not necessarily be relied upon. Thompson Creek has not done the work necessary to have the historical estimates verified by a qualified person. The historical estimates were prepared under CIM standards in 1998, however they do not meet the current CIM Definition Standards on Mineral Resources and Mineral Reserves adopted in 2005 and the historical resource classification has also not been further categorized into measured and indicated mineral resources. Thompson Creek is not treating the historical estimates as a current mineral resource estimate under National Instrument 43-101.