Registration Announcement

SEG 2006
CONFERENCE

May 14-16, 2006
Keystone, Colorado, USA

Including
The First International
SEG Student Chapter Conference
May 13, 2006

Wealth Creation
in the Minerals Industry

www.seg2006.org
SEG 2006 is being held at a time of considerable challenge for the minerals industry.

- An extraordinary growth in global metals demand has fuelled a broad-based resources boom.
- Minerals producers are reporting record earnings yet exploration is struggling to replace reserves depleted by mining.
- Miners and explorers are operating in a more demanding social environment which is rapidly changing the way the industry does business.
- Fewer graduates are being produced for the mining industry despite the boom.

We have assembled an impressive lineup of presenters from throughout industry and academia to address some of the fundamental questions, including the following:

- What are the crucial factors of geology, human insight and business opportunity that drive exploration success?
- How can we build better social and community competency?
- How can we make better use of exploration research, good science and operating best practices to improve operating efficiency and profitability?
- What financing strategies will producers use to fund and encourage mineral exploration?
- What acquisition strategies will producers employ to keep their resource pipelines filled at times of robust asset prices?
- How will industry develop a more strategic and sustainable approach to education, training, recruitment and human resource planning?

The program includes technical sessions with posters, an exhibition, field trips, and workshops, as well as plenty of time for socializing with a wide spectrum of attendees from industry and academia.

In conjunction with SEG 2006, the Society's first SEG Student Conference will be held on May 13, bringing together earth science students and Student Chapter leaders from around the world.

This Conference provides a unique opportunity for collaboration between mineral explorers, business leaders, earth scientists, researchers, students and investors on issues which will shape the minerals industry for years to come.

I look forward to seeing you at Keystone in May!

John Dow
Chair, SEG 2006 Organizing Committee
MEETING LOCATION
Keystone Resort spans seven miles along the Snake River. The Conference Center sits roughly in the center of the resort. Many restaurants, shops, accommodations, and activities are within walking distance. Navigating the full expanse of the resort is simple with the complimentary intra-resort shuttle system.

HOTEL RESERVATIONS

<table>
<thead>
<tr>
<th>Lodging opportunities</th>
<th>Single</th>
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<tbody>
<tr>
<td>Keystone Lodge</td>
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<td>Inn at Keystone</td>
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<td>Lakeside Condominiums</td>
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<td>Conference Village Studio</td>
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<td>Conference Village One Bedroom</td>
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<tr>
<td>Conference Village Two Bedroom</td>
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Call Keystone for lodging reservations, airline reservations, and ground transportation.
- Tel. +1.800.258.0437
- Outside North America Tel. +1.970.496.4134 or Email: KeystoneGroupRes@vailresorts.com
- Please reference SEG Group Code CSOCSEG to obtain the conference rates
- For additional information on Keystone, refer to www.seg2006.org

REGISTRATION POLICY
All attendees and speakers must register for the SEG Conference. A badge will be required for admittance to all SEG meeting functions. Student registration is for those students attending a college/university/higher education institution on a full-time basis. Register online at www.seg2006.org or use the form on page 15. Full payment must accompany the registration form.

NONMEMBER REGISTRANTS
Nonmembers who join SEG prior to the conclusion of the SEG Conference can apply for a year’s complimentary membership. For further details, contact the SEG Membership Department at +1.720.981.7204 or membership@segweb.org.

CANCELLATION POLICY
If circumstances require you to cancel your SEG registration, you must do so in writing to Quality Business Services (QBS), 3110 S. Wadsworth Blvd., Suite 307, Denver, CO 80227; Fax: +1.303.914.9651. Cancellations received by March 31, 2006, will receive a refund less a 25% processing fee. After March 31, 2006, cancellations result in loss of total fees.

TRANSPORTATION
Getting to Keystone from Denver International Airport (DIA) is easy via a two-hour door-to-door shuttle service of Colorado Mountain Express (CME). Advance reservations for CME may be made when you call Keystone for room reservations or you may contact CME directly at +1.800.525.6363, meeting code (SEG Group Code CSOCSEG), or to book online (CME website, www.ridecme.com). Should you rent a car, driving directions are available on the Keystone website, www.snow.com; click on Keystone/Planning/GettingHere. Free parking is available at Keystone.
SEG EXHIBIT...
A Golden Opportunity

EXHIBIT HOURS

Saturday, May 13
Open/Reception 5 – 7 pm

Sunday, May 14
Open 10am – 6:30pm
Reception 5:30 – 6:30pm

Monday, May 15
Open 10am – 6:30pm
Reception 5:30 – 6:30pm

Tuesday, May 16
Open 10am – 1:30pm

EXHIBITORS

Acme Analytical Laboratories
Activation Laboratories
ALS Chemex
American Geological Institute
Ango American Exploration Philippines
AngloGold North America
Applied Geologic Studies
Association of Applied Geochemists
Australian Society of Exploration Geophysicists
Barrick Gold
BHP Billiton
Centre for Ore Deposit Research (CODES) - UTAS
Colorado Geological Survey
Companhia de Minas Buenaventura SAA
Condor Consulting
Crystals Unlimited
Designs On You
Encom Technology
Energold Drilling
Energy Laboratories
ESRI
Fractal Technologies
Gemcom (USA)
GeoMax

Geologic Data Systems
Geological Society of America
Geological Survey of Canada
Geological Survey of Finland
Geological Survey of Namibia
GeoReference Online
Geoscience Laboratories
Geosoft Australia
Gold & Minerals Gazette
Goldcorp
Gold Fields Exploration
InfoMine
I O Global
Laing Exploration
Lithofire Consulting Geologists
Miners News
Mining Journal
The Mining Record
Natural History Museum with IAGOD/IGCP
Network of Mineral Exploration Research Centers
Newfoundland and Labrador Chamber of Mineral Resources
Newmont Mining
Perry Remote Sensing

Placer Dome Exploration
Predictive Mineral Discovery CRC (pmd*CRC)
Rio Tinto
Rocklabs
Servicio Geologico Mexicano
SGS Lakefield Research
Society for Geology Applied to Mineral Deposits
Society for Mining, Metallurgy & Exploration
Society of Exploration Geophysicists
Society of Economic Geologists
Spectral International
SRK Consulting
State of Nevada
US Geological Survey
UTS Geophysics
UWA Centre for Global Metallogeny
Western Mining Services
XRAL Laboratories
Yukon Geology Program
Zonge Engineering and Research

Early exhibitors in blue; past exhibitors in gold.

To reserve booth space, contact: SEG Conference Facilitators
Tel: +1.303.914.0694 E-mail: darline@QBSoffice.com

www.seg2006.org
## Preliminary Calendar of Events

### FRIDAY, MAY 12, 2006

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<thead>
<tr>
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<tr>
<td>8:00</td>
<td>FIELD TRIP: Climax Porphyry Molybdenum Deposit</td>
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<tr>
<td></td>
<td>*WORKSHOP: Geochemistry in Mineral Resource Development</td>
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<tr>
<td>8:00</td>
<td>SEG Student Chapter Conference</td>
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<tr>
<td>8:00</td>
<td>FIELD TRIP: Henderson Molybdenum Mine</td>
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<tr>
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<td>FIELD TRIP: Cripple Creek and Victor Gold Mining Company</td>
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<td>8:00</td>
<td>*WORKSHOP: Resource and Reserve Estimation</td>
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<td>8:00</td>
<td>*WORKSHOP: Quality Control of Exploration Projects and Ore Control</td>
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### SATURDAY, MAY 13, 2006

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<td>SEG Presidential Address and Mentoring Dinner</td>
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### SUNDAY, MAY 14, 2006

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<tr>
<td>8:00</td>
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<td>Exhibit Reception</td>
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<td>Technical Program</td>
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### MONDAY, MAY 15, 2006

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<tr>
<td>8:00</td>
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### WEDNESDAY, MAY 17, 2006 – SUNDAY, MAY 21, 2006

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<td>FIELD TRIP: Bingham Canyon – Carlin Trend: Giant Ore Deposits (May 17-21)</td>
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<td>8:00</td>
<td>FIELD TRIP: Lisbon Valley Sediment-Hosted Copper Deposits and Paradox Basin Fluids (May 17-18)</td>
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<td>8:00</td>
<td>FIELD TRIP: Terroir of Colorado’s Western Slope Vineyards (May 17-18)</td>
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<td>8:00</td>
<td>*WORKSHOP: Geophysics: Creating Wealth and Reducing Risk through the Mineral Cycle (May 17)</td>
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<td>*WORKSHOP: Sustainable Development and the Social License to Operate (May 17)</td>
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<td>8:00</td>
<td>*WORKSHOP: Managing Exploration Risk (May 17-18)</td>
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<td>8:00</td>
<td>*WORKSHOP: What Constitutes a Definitive Feasibility Study? (May 17-18)</td>
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*All workshops will take place at Keystone.*
Sunday, May 14, 2006

Wealth Creation: The Business of Exploration

Exploration – The Life Blood of the Mining Industry
Pierre Lassonde, President, Newmont Mining Corporation, Denver, CO USA

The Role of Exploration in the Suite of Value-Enhancing Options
Charles “Chip” Goodyear, Chief Executive Officer, BHP Billiton Ltd., Melbourne, Australia

Exploration – The Perspective of Wall Street
Geoff Stanley, Senior Analyst, BMO Nesbitt Burns, New York, NY USA

Metals and Minerals: The Past 25 Years
Phillip Crowson, Honorary Professor, Center for Energy, Mineral & Petroleum Law and Policy, University of Dundee, Dundee, Scotland, United Kingdom

The Role of World-Class Deposits in Wealth Creation
Richard Schodde, Mineral Economist, and Jon Hronsky, Manager-Strategy and Generative Services, both of Mineral Exploration Team, BHP Billiton Ltd., Melbourne, Australia

“World-class” is widely applied to many discoveries and mines. However, through over-use its meaning is devalued. This paper reviews the current definitions of “world-class” and proposes using an NPV approach, as economic modelling found that much of the industry’s wealth is captured in but a handful of mines. The impact of world-class mines on industry, and society, is examined.

The Exploration Philosophy of Rio Tinto – A Longer Term View of Value Creation
Tom Albanese, Chief Executive Officer, Copper and Exploration, Rio Tinto plc, London, United Kingdom

Creating sustainable competitive advantage and value is a core challenge for Rio Tinto businesses. The company’s track record of discovery and development of world-class resources demonstrates that strongly focused exploration programs with clear priorities can ultimately deliver new high-margin businesses. Management focus should be on creating the conditions for sustainable, effective exploration.

Changing Industry Approaches to Sustainability
Ian Thompson, Principal, On Common Ground Consultants, Inc., Vancouver, BC, Canada
Susan Joyce, Principal, On Common Ground Consultants, Inc., San Isidro, Lima, Peru

The mining industry, and mineral exploration in particular, has evolved over the last decade in response to pressures to become a more integrated part of local society and economies – towards achieving sustainable development.

Sustainable Mining Development in Action: Rosia Montana, Romania, and Nui Phao, Vietnam
Jeremy P. Richards, Professor of Economic Geology, University of Alberta, Alberta, Edmonton, Canada

In the debate about sustainable development, many mining companies are leading as well as learning by doing. Enlightened explorers recognize incorporating sustainable development principles into their core activities is not merely a moral nicety, but may be essential if their activities are to continue.

Human Resource Strategies for the Minerals Industry – Careers, Competencies, and Compensation
Leigh Freeman, Downing Teal Inc., Denver, CO USA
Paul Bartos and Maeve Boland, Colorado School of Mines, Golden, CO USA

In the context of a profession undergoing significant change, more focus is being placed on economic geologists – specifically how to fully realize their human and commercial potential, both on individual and corporate levels. Social competencies are a key requirement for success within the minerals industry.

Changes in Mineral Exploration Practice: Consequences for Discovery
John E.H. Thompson, Vice President Technology, Teck Cominco Ltd., Vancouver, BC, Canada

Exponential advances in data-processing technology rather than in the main exploration disciplines – geology, geochemistry, and geophysics – have facilitated many aspects of mineral exploration in recent years. Nevertheless, with the exception of covered terrain, discovery is dictated by tried-and-tested field methods, a situation unlikely to change in the foreseeable future.

Measuring Costs, Risks and Returns from Exploration – Improving the Success Rate
Michael Doggett, Professor, Queens University, Kingston, ON, Canada
Richard Leveille, President, Phelps Dodge Exploration Corporation, Mesa, AZ USA

Only 38 of 65 copper projects developed from 1992-2004 cover an 8% cost of capital; just 14 generate sufficient returns to offset their cost of discovery. Returns are inversely proportional to exploration duration – they decrease with exploration maturity. The case of Chile shows that exceptional deposits with positive returns to exploration are found early in the exploration play.
Making Better Decisions and Generating Greater Value in Mineral Exploration

Michael Etheridge, Oliver Kreuzer, Gillian Lucas, Maureen McMahon and Colin Wastell, Macquarie University, Sydney, Australia

Mineral exploration is a simple business: Money is invested in a number of trials (projects), and returns are generated from infrequent, but potentially high-value, discoveries. The main levers of the business are the expected (average) probability of success, the number of trials, the average investment, and the likely value per discovery. A probabilistic model of this business has implications for exploration decision making, and the use and abuse of science, technology and exploration methods.

Reserves, Resources and Reconciliation

Harry M. Parker, AMEC, Sparks, NV USA

Successful evaluation and developing of mineral deposits use geologic ore controls as part of the explorationist's deposit models, which are also used in grade (and density) interpolation. To be successful, resource estimation, reserve declaration and reconciliation must be cognizant of mining selectivity. Geological risk assessment is key to making sure sufficient data are in-hand to proceed. Geostatistics is not a replacement for geological understanding.

Monday, May 15, 2006

Wealth Creation: Generating and Delivering Wealth

Wealth Creation through Joint Ventures
Norm Keevil, Chairman, Teck Cominco, Vancouver, BC, Canada

Exploration Business Strategies and Relationships within the Major Mining Company and Junior Exploration Sectors
William Mercer, Falconbridge, Toronto, ON, Canada
Robert Schafer, Hunter Dickinson, Vancouver, BC, Canada

At times of high prices, the number of junior exploration companies grows and their activity feeds into the work of the majors. Junior companies typically operate in high-risk geologic, geographic and political environments, while majors largely focus on growth, adding reserves at existing operations. The relationship between these groups changes as new exploration frontiers are pioneered.

Challenge and Prosper: The What, Why and How the Goldcorp Challenge Worked
Rob McEwen, Former Chairman, Goldcorp, Inc., Toronto, ON, Canada

The Goldcorp Challenge brought brainstorming to a global level, and the world of mining into the 21st century. Goldcorp posted its Red Lake Mine geological database onto the Internet and asked the world “where will we find the next 6 million ounces of gold.” Over 1,400 individuals worldwide downloaded the dataset and 41 submitted their conclusions. The winner came from Australia, without ever setting foot on the property!

New Initiatives in Geometallurgy

Karin O. Haol, Colorado School of Mines, Golden, CO USA
Terry McNulty, T.P. McNulty and Assoc., Inc., Tucson, AZ USA
Roland Schmidt, Hazen Research, Golden, CO USA

In exploration programs and in existing operations, geometallurgical methods can reduce operating costs through the early identification of process attributes, a reduction of characterization steps, improved communications, and better information flow. New initiatives combine geological domain mapping, metallurgical core logging, and applying metallurgical advances to exploration target identification and strategy.

Mapping Metallurgical Responses: A Systematic Approach to Ore Typing for PT Freeport Indonesia’s Grasberg-Ertsberg District Ore Bodies
George MacDonald, Vice President Exploration, Freeport-McMoRan Copper and Gold, Inc., New Orleans, LA USA
Thomas H. McCord, Senior Metallurgical Engineer, Crescent Technology, Inc., New Orleans, LA USA

Definition of metallurgical throughput and recovery characteristics are fundamental to the appropriate valuation of ores. PT Freeport Indonesia uses a comprehensive set of procedures to cost-effectively move from initial geologic observations to the application of “metal recovery expectations” into the resource model, and ultimately the mine plan.

Timing is Everything – Almost: The Optimization of Lac des Iles
Andre Douchane, President and Chief Executive Officer, North American Palladium, Inc., Toronto, ON, Canada

From discovery through to operating mine in July of 2001, Lac des Iles’ timing was nearly perfect. Palladium prices were at historic highs of $600; and the new 15,000 tpd mill was declared commercial. All seemed well timed – until the primary crusher failed in August of 2002. Operating costs began to rise sharply, and free cash was becoming a problem. So what happened?

Value Creation in Near-Mine Development Programs at Newmont’s Nevada Gold Operations
Leroy Schutz, Director, Minesite Exploration, Newmont Mining Corp., Denver, CO USA

The investment of technical research into reconciliation investigations at Newmont Gold led to new concepts and practices which highlighted opportunities for large increases in both revenue and gold reserves. During 2002 alone, over $65 million in incremental revenue was added to the Gold Quarry “south layback” mine plan through such studies. At Lone Tree, Kriged polygons and controlled blast heave captured millions of dollars through improved mining efficiencies.

Exploring the Data – Adding Value with Non-Traditional Geologic Initiatives on Minnesota’s Mesabi Range
Michael Orobona, Senior Geologist, Hibbing Taconite Co., Hibbing, MN USA

A mine geologist’s opportunity for wealth generation is often limited to incremental reserve additions. The mine geologist, therefore, risks becoming task oriented rather than value driven. However, commonly large amounts of geologic data are collected but not evaluated. Optimizing mine-to-mill efficiency through the Total Ore Processing Integration and Management System aims to reduce costs and provides continuous optimization of the mining process by feedback from downstream mill performance.
**Bones of Contention – Current Controversies in Assay Quality Control Practices**
Scott D. Long, Chief Geochemist, AMEC, Phoenix, AZ USA

Within the mining industry, interest in Quality Control issues spiked after the Bre-X scandal. Now, there are “quality ounces,” and press releases support the validity of assay data by use of “qualified persons,” and the report being “TSE 43-101 compliant.” Beyond this increased awareness there are many points of disagreement about what constitutes “best practice” and “acceptable practice.” Quality control is about limiting and quantifying uncertainty (risk).

**Turquoise Ridge and Cortez Hills – A Comparison of Economic Outcomes**
G. A. Handley, Executive Vice President-Strategic Development, Placer Dome Inc., Vancouver, BC, Canada

Placer Dome acquired Turquoise Ridge through a corporate takeover in 1999 and discovered Cortez Hills through grass-roots exploration in 2003 following a strategy of owning high-potential exploration ground around existing ore-treatment infrastructure. Each deposit contains around 6 Moz gold (Placer share) in reserves and resources. Although the present values of cash flows from each mine to Placer today are similar, the Cortez Hills exploration discovery has a higher return on investment as well as creating significant additional market value for the company.

**Discovery of the Yandal Gold Province: Integration of Empirical and Predictive Geoscience with Intense Exploration Activity**
G. Neil Phillips, Former Head of CSIRO Exploration and Mining, Melbourne, Australia

Despite being only 50 km from the million-ounce Wiluna gold mine, the Yandal belt, Western Australia, was overlooked for nearly a century. During the 1990s, exploration activity involving university and industry geoscientists resulted in the greenstone belt being recognized as a substantial gold province, which now holds discoveries aggregating over 15 Moz of gold.

**Creating Wealth by Innovation: SX-EW and the Technology Cycle**
Paul J. Bartos, Colorado School of Mines, Golden, CO USA

Solvent Extraction Electrowinning (SX-EW) processing of copper ore is an example of identifying, adopting and modifying technologies developed outside a discipline and creating wealth through application elsewhere. Using organic solvents in SX-EW transformed the US copper mining industry, helping producers re-attain and maintain competitiveness for more than a decade before the process was widely adopted by Chilean competitors.

**The Merensky and UG2 Reefs at Winnaarshoek, Eastern Bushveld – Review of Exploration and Feasibility Programs**
Roger N. Scoon, Former Director, Exploration Manager, Platexco, Inc., South Africa and Andrew A. Mitchell

An intensive exploration program at Winnaarshoek during 1997-2000 delineated economically mineralized Merensky reef and UG2 chromitite layer. A bankable feasibility study reported 80 M tonnes of ore resources containing some 17 Moz 3PGE+Au, with average grades of 6.14 g/t and 7.08 g/t 3PGE+Au, for Merensky and UG2, respectively. Plateexco was purchased by Implats, which during 2002 commissioned this as the “Marula” mine.

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**Technical Program**

**Tuesday, May 16, 2006**

**Wealth Creation: Case Histories**

**Wealth Creation Through Sustained, Successful Mineral Exploration – The WMC Experience**
Barton J. Suchomel, Principal, Western Mining Services, LLC, Englewood, CO USA

During a 55-year period (1950-2005), WMC Resources Ltd. created significant wealth and economic development throughout Australia by discovering 149 separate deposits, over 60% of which became mines. WMC's management understood the risk-reward of mineral exploration, and through a multi-disciplinary team approach were transformed from a small regional gold miner to a major diversified company worth over A$ 9 billion in mid-2005.

**The Vagaries of Wealth Creation through Acquisition & Exploration: The Hope Bay Project**
Stephen F. Quin, Executive Vice President, Miramar Mining Corp., Vancouver, BC, Canada

The Hope Bay Project is the largest undeveloped high-grade gold deposit in Canada. This paper reviews the costs of acquisition and a sustained exploration program, illustrating the tremendous leverage exploration can provide in creating wealth “in the ground,” and contrasts this to the stock market’s response to that success, showing how other factors can overshadow simple exploration success.

**Wealth Creation through Exploration: The Codelco Experience 1990-2005**
Francisco Camus, Codelco, Santiago, Chile
Sergio L. Rivera, Exploraciones Mineras Andinas SA, Santiago, Chile

After the exploration successes of 1976-1990, Codelco decided to focus on creating a centralized corporate unit focused on adding value by way of incremental additions to the mineral resource base. As a result, during the period 1991-2004, US$287 million was invested generating 6 discoveries with an expected NPV exceeding US$1,100 million.

**Uranium Market Fundamentals and Exploration Success: Cameco’s Strategy**
Colin Macdonald, Vice President Exploration, Cameco Corporation, Saskatoon, SK, Canada

The uranium price rise of the past two years has resulted in a remarkable shift in industry thinking on the health of uranium supply. Many have moved from believing supply was vigorous, to thinking near-panic that the commodity is analogous to an endangered species. Reality is that new investment is stimulated by higher prices. This paper examines “Are higher prices helping supply?”

**Aber Diamond Corporation: Exploration Success to Holistic Diamond Company**
Robert Gannicott, Chairman and Chief Executive Officer, Aber Diamond Corp., Toronto, ON, Canada

Aber was built on the dream of finding and mining diamonds in the Canadian North. That goal has been realized, and today Aber markets diamonds from one or the world’s premier diamond mines, the Diavik Project, NWT. Diavik will produce 6 – 8 M carats annually, approximately 7% of world supply.

**SEG SPECIAL PUBLICATION No. 12**

“Wealth Creation in the Minerals Industry” will be on sale for the first time at this conference!
History of Exploration and Development of the Aruntani District, Southern Peru – Efficiency Leads to Profitability

Guido del Castillo, Chief Executive Officer, Aruntani SAC, Lima, Peru

The Aruntani district, Peru, lies at approximately 5000 m elevation and was assessed by several majors during the 1990s. Despite extensive alteration, the region was thought unprospective due to hosting the “wrong” volcanic sequence, and being outside any known metallogenic belt. Work by Aruntani SAC discovered two gold mines now in development, both within 44 months time.

Creating Value with Royalties

Steve Aaker, Group Executive-Royalties, Newmont Capital Ltd., Denver, CO USA

The history of royalty companies, the types of royalties used and the concept of royalty creation as a financing alternative are reviewed. Royalties repay project investment out of production revenues with no restrictive covenants. Royalties can add credibility to a project with minimal project or shareholder dilution.

Case History of Wealth Creation Measured by the Metric of Share Price

Ross Beaty, Chief Executive Officer, Lumina Copper, Vancouver, BC, Canada

Lumina Copper Corp. presents a classic case history of wealth creation through market cycle acquisition timing (buying assets when copper prices were low), world-class resource discovery and financial engineering to optimize market valuation.

The Discovery of the Ekati Diamond Deposit

Oliver Warin, Consulting Geologist, San Anselmo, CA USA and former Vice President Exploration, BHP Billiton (retired)

The key components of an exploration success story are: a geologist (of great tenacity); a good idea (and a strategy based on that idea); and a good money supply (and someone to ensure that). In Hugo Dummett, BHP found a born discoverer who introduced BHP to Diamet’s Canadian diamond project – an exploration program Dummett had initiated while with Superior Minerals many years before. Success relied on keeping the project alive (and funded) within BHP.

Discovery of Oyu Tolgoi Cu-Au Deposit, South Gobi, Mongolia

Douglas J. Kirwin, Executive Vice President Exploration, Ivanhoe Mines Ltd., Bangkok, Thailand

Outcropping oxide copper was found at Oyu Tolgoi during the Bronze age, and in 1996 Magma Copper recognized the porphyry style mineralization with leached cap at Central Oyu. After a partial drill test during a 2-year program, Ivanhoe Mines acquired the property and through additional drilling identified the gold-rich porphyry system at Southwest Oyu. Further drilling based on IP chargeability anomalies discovered the blind, high-grade hypogene copper-gold Hugo Dummett deposit.

Sustainable Development at Oyu Tolgoi

R. Edward Flood, Deputy Chairman and Director, Ivanhoe Mines Ltd., Toronto, ON, Canada

Oyu Tolgoi will have an important impact on the Mongolian economy and the fiscal position of government. Planned expenditures total in-excess of US$5.6 billion over the period 2002 to 2043, representing a substantial increase in capital expenditures for the economy. More than 10 thousand person years of construction employment and 38 thousand person years of export-related employment are created over the life of the project, both dominated by Mongolians. GDP is estimated to increase on-average almost 35 percent, and national employment by just over 10 percent. The development of local firms to supply Oyu Tolgoi with many of its production inputs (such as electric power) would also increase the sustainable impact of the project on the economy. Overall, estimates show the project leads to a sharp increase in domestic economic activity, and productivity.

Conference Wrap-up

Stephen Enders, Newmont Mining Corporation, Denver, CO USA

Stephen Kester, University of Michigan, Ann Arbor, MI USA

John Thompson, Teck Cominco, Vancouver, BC, Canada

General poster session will include 50+ posters from the student conference!
Geochemistry in Mineral Resource Development

**Date:** May 12, 2006  
**Instructors:** Graham Closs, Colorado School of Mines  
lcloss@mines.edu  
Dave Kelley, Newmont  
dave.kelley@newmont.com  
**Fees:** By March 1, 2006.  
$295 Member, $395 Nonmember, $150 Student  
**Outline:**  
This one-day workshop provides an overview of the role of geochemistry within each stage of the mineral resource development process, with emphasis on the contribution of geochemistry to decision-making at each stage. The morning session tracks the contributions of geochemistry through the various stages in the development process; early stage exploration, target definition and testing, QA/QC considerations, input to mine planning, operations, monitoring and remediation, and regulatory requirements. The afternoon session addresses traditional and evolving scientific and technical developments that are increasing the contribution of geochemistry, including the understanding of metal dispersion, analytical capabilities, selective extraction analysis, in-situ geochemical analysis, and data presentation and interpretation. The course will be useful to individuals responsible for the overall mineral resource development process, as well as those wishing to gain an appreciation of how geochemistry can contribute to their technical area of responsibility within this process.

Quality Control of Exploration Projects and Ore Control

**Date:** May 13, 2006  
**Instructor:** Scott Long, AMEC E&C Mining Consultants  
scott.long@amec.com  
**Fees:** By March 1, 2006.  
$295 Member, $395 Nonmember, $150 Student  
**Outline:**  
This one-day workshop will provide a “nuts and bolts” overview aimed at establishing and maintaining quality control systems that prevent and detect failures.  
**Topics include:**  
- Determining an initial sampling and sample preparation strategy  
- Monitoring turn-around, sample load, and assay data management  
- Using blanks to check for cross-contamination  
- Evaluating the adequacy of sampling, sample preparation, and assaying protocols  
- Understanding duplicates and evaluating duplicate results  
- Creating or selecting Standard Reference Materials and their use in a project  
- Establishing a check assay program and evaluating the results  
- Drilling recovery  
- Methods for checking down-hole contamination in reverse circulation drilling  
- Evaluating assay laboratory performance, initially and over the life of a project  
- Remediation issues  

A course manual and several EXCEL templates on CD will be included. This course is for anyone who has responsibility for quality control aspects of exploration projects or ore control operations.

Resource and Reserve Estimation

**Date:** May 13, 2005  
**Instructors:** Bruce Davis, Norwest Corp.  
bdavis@norwestcorp.com  
Larry Allen, Newmont  
larry.allen@newmont.com  
Bill Rose, WLR Consulting Inc.  
wlrconsulting@comcast.net  
**Fees:** By March 1, 2006.  
$295 Member, $395 Nonmember, $150 Student  
**Outline:**  
This one-day workshop concentrates on the steps involved in developing a resource estimate and then converting the resource into a reserve, paying particular attention to reporting aspects of the resources and reserves.  
**Topics include:**  
- Database compilation and integrity  
- Assay quality control and assurance  
- Exploratory data analysis  
- Estimation plans and development  
- Resource classification  
- Derivation of a reserve from a resource

Geophysics; Creating Wealth and Reducing Risk through the Mineral Cycle

**Date:** May 17, 2006  
**Instructors:** Ken Witherly (co-chair), Condor Consulting, Inc.  
ken@condorconsult.com  
John Gingerich (co-chair), Geotechnical Business Solutions, john.gingerich@rogers.com  
Jim Gouveia, Rose & Assoc.  
Grigore Simon, Newmont  
Charles Pretorius, Anglo American  
Al King, Inco  
Peter Kowelczyk, Placer Dome  
Tom Whiting, BHP Billiton  
John McGaughey, Mira Geoscience  
Rob Gordon, Quantec  
**Fees:** By March 1, 2006.  
$295 Member, $395 Nonmember, $150 Student  
**Outline:**  
This one-day workshop will examine how the application of geophysical technology can be managed to aid in the generation of wealth and the reduction of risk through the entire cycle of the minerals exploitation business. Traditionally, managers thought that geophysical technology generated value at the front-end of the exploration process, identifying anomalies to be pursued, usually in greenfields settings. In the last 20 years, a number of groups have come to regard geophysical technology as a means to add value and reduce risk at all stages of the minerals cycle: exploration, mining, and subsequent site remediation and monitoring. The workshop will feature presentations by leaders in the industry who will outline how geophysical technology is being used to:  
- Facilitate discovery in the most challenging exploration environments  
- Create opportunities for commercial partnering (Falcon or NewTEM models)  
- Integrate geophysical results with new developments in modeling and visualization  
- Renew and expand wealth generation in mature camps (Sudbury, WA nickel models)  
- Contribute to clearer and better decision-making as part of a risk-based opportunity portfolio (borrowed from the oil and gas industry)
Managing Exploration Risk

Date:      May 17 - 18, 2006
Instructors: Michael Doggett, Queens University
doggett@geol.queensu.ca
Mike Etheridge, Tectonex Geoconsultants Pty Ltd.
mike.etheridge@tectonex.com.au
Fees:      By March 1, 2006.
           $395 Member, $495 Nonmember, $200 Student

Outline:
Most comprehensive studies of the performance of greenfields exploration over the last 15-20 years indicate that the value created by discoveries is, at best, approximately equal to exploration expenditure. In other words, greenfields exploration adds no value, and may even be mildly value destructive. In this workshop we begin by reviewing the data and analysis around this conclusion, followed by discussion of the impact of continued performance at this level on the future of the mining industry. In particular, we will address with participants the key question - “Is breakeven good enough?” This will be followed by a session on the fundamentals of risk assessment and management in mineral exploration, and their implications for decision-making. We argue that any assumption that we make consistently rational decisions is unjustified, and that certain biases are an expected outcome of operating in a high-risk, high-uncertainty business. The final session will examine some strategic and tactical outcomes and solutions, and will help participants to focus on exploration as a business, and on the perspective and needs of the investors in our business.

Sustainable Development and the Social License to Operate

Date:      May 17-18, 2006
Instructors: Larry Smith (chair), AMEC Manager of Mining & Metals Consulting
            larry.smith@amec.com
            Ted Eggleston, Consulting Geologist
            Bill Tilley, AMEC Senior Mining Engineer
            Ron Pearce, AMEC Chief Estimator
            Lynton Gormely, AMEC Principal Process Engineer
Fees:      By March 1, 2006.
           $395 Member, $495 Nonmember, $200 Student

Outline:
This two-day workshop will provide an overview of the changing national and international pressures that affect mineral exploration and mining. This work is executed to a level of confidence suitable to support final internal or external project financing. The workshop will examine the requirements of exploration data quality, resource and reserve estimates, mine designs, metallurgical studies, geotechnical and hydrological studies, process and infrastructure system designs, capital and operating cost estimates, environmental and socio-economic studies, financial analyses, and project management. Discussions will include the level of documentation expected by various stakeholders. Additional guest speakers will provide perspectives on the level of work required by banking institutions (external financings) and the boards of integrated companies (internal financings). The workshop will be valuable to a wide audience, including junior companies seeking financing of advanced projects, company project teams who must meet appropriate internal standards of work, regulators who need to understand industry standard practices, and finance experts who need to understand technical reports.

Workshops (continued)

Sustainable Development and the Social License to Operate

Date:      May 17-18, 2006
Instructors: Larry Smith (chair), AMEC Manager of Mining & Metals Consulting
            larry.smith@amec.com
            Ted Eggleston, Consulting Geologist
            Bill Tilley, AMEC Senior Mining Engineer
            Ron Pearce, AMEC Chief Estimator
            Lynton Gormely, AMEC Principal Process Engineer
Fees:      By March 1, 2006.
           $395 Member, $495 Nonmember, $200 Student

Outline:
This two-day workshop will provide an overview of the changing national and international pressures that affect mineral exploration and mining. This work is executed to a level of confidence suitable to support final internal or external project financing. The workshop will examine the requirements of exploration data quality, resource and reserve estimates, mine designs, metallurgical studies, geotechnical and hydrological studies, process and infrastructure system designs, capital and operating cost estimates, environmental and socio-economic studies, financial analyses, and project management. Discussions will include the level of documentation expected by various stakeholders. Additional guest speakers will provide perspectives on the level of work required by banking institutions (external financings) and the boards of integrated companies (internal financings). The workshop will be valuable to a wide audience, including junior companies seeking financing of advanced projects, company project teams who must meet appropriate internal standards of work, regulators who need to understand industry standard practices, and finance experts who need to understand technical reports.

Social Functions

SEG Presidential Address and Mentoring Dinner
Saturday, May 13, 2006
John Dow, 2006 SEG President
John Dow will deliver his Presidential Address. Included with the dinner program is an opportunity for students and professionals to interact.

SEG Awards Dinner
Sunday, May 14, 2006
Donald Coxe, Global Portfolio Strategist, BMO Financial Group
“Hard Rock Rocks”

SEG Exploration Outlook Dinner
Monday, May 15, 2006
Randall Oliphant, Chief Executive, Silver Bear Resources
“Exploration: Is the Discovery Really Worth the Finding?”

Tickets for these dinners may be purchased online at www.seg2006.org or use the registration form on page 15.

Workshop Questions?
Contact the individual workshop instructors or the Workshop Chair, Nate Brewer
nbrewer@gfexpl.com or +1.303.796.8683.

Cancellation Policy: If circumstances require you to cancel your workshop registration, the meeting’s cancellation policy is in effect. For details, refer to page 3.

Please Note: To register for a workshop, fill out the Registration Form on the inside back cover or register online at www.seg2006.org. All workshops have minimum requirements and may be subject to cancellation. Student registration rates are based on availability.
Field Trips

Climax Porphyry Molybdenum Deposit

Date: Friday, May 12, 2006
Leaders: Ralph Stegen
rsstegen@phelpsdodge.com or +1.520.887.7262
Richard Smith
rps3@realwest.com
Reese Ganster
ganster@ix.netcom.com
Fees: By March 1, 2006.
$100 Member, $185 Nonmember, $50 Student

The Climax mine was for many years the world's single largest producer of molybdenum. Since 1918, ~470 million tons of ore were mined by underground and open pit methods, producing ~1.9 billion pounds of molybdenum. The Phelps Dodge 2004 Annual Report lists the reserves for Climax as 156 million tons grading 0.19% Mo that could be mined from an open pit. In addition, 87 million tons at an average grade of 0.25% Mo are classified as mineralized material that could be mined underground if market conditions warrant. The Climax orebody formed in several mineralized episodes associated with successive intrusions of high silica, granite porphyry. There are two separate ore shells, the Upper and Lower orebodies, and the erosional remnants of a third, the Ceresco deposit, that are centered on the apex of plug-shaped intrusions. The orebodies are stockworks containing complex networks of molybdenite-bearing veinlets. The tour will examine each of the ore shells and their associated intrusive rocks, using key core holes through the deposit. If weather and low snow accumulations allow, outcrops in the pit and caved area will be viewed; cross sections and surface or underground geological maps will be available. Recent reclamation of tailings and management of the water resources will also be reviewed. The field trip departs Keystone at 7 a.m. and returns in the late afternoon. A field trip guidebook and lunch will be provided. We will be at an elevation of 11,300 to 11,700 feet, so each participant will need to be dressed accordingly. Each participant must bring their own hard hats, safety glasses, and safety boots.

Cripple Creek and Victor Gold Mining Company Tour

Date: May 13, 2006
Leader: Dave Vardiman
dvardiman@anglogoldashantiNA.com or +1.719.689.4019
Fees: By March 1, 2006.
$120 Member, $195 Nonmember, $60 Student

The Cripple Creek Mining District is the largest single gold producer in the state of Colorado, with an historic production of ~731 metric tonnes of gold (23.5 Moz), primarily from underground mining of high-grade veins from discovery in 1890 to 1965. The gold-telluride ore is hosted by a Tertiary alkaline volcanic complex, which intruded the southwestern flank of the Pikes Peak batholith. Today the Cripple Creek & Victor Gold Mining Company (CC&V) operates the Cresson mine as a joint venture between AngloGold (Colorado) Corporation (67%) and Golden Cycle Gold Corporation (33%). Production is now 20 million tons of ore (59 million total tons) per year at a grade of ~1 g/t, with shovel/loader/truck mining and valley-leach processing. In June 2004, this operation celebrated the pouring of its two millionth ounce of gold. The completion of a major district-wide exploration program from 1998 to 2004 identified an additional 4.2 Moz within this mature mining district, which justfied a $195 million expansion from 230,000 oz per year to a budgeted rate of 310,000 oz in 2005. An estimated additional 3.5 Moz gold will be produced from 2005 through 2013. This tour will focus upon the detailed district geology of this gold-telluride deposit within the alkaline volcanic complex host, as well as the exploration methods used in the district. A tour of the operation and infrastructure will allow for detailed examination of rock exposures within the active mining areas. The field trip departs from Keystone early in the morning and returns that evening. A field trip guidebook and lunch will be provided.

Henderson Molybdenum Mine

Date: Saturday, May 13, 2006
Leaders: Bob Golden
rgolden@phelpsdodge.com or +1.303.569.3221 and
Jim Cappa
jim.cappa@state.co.us or +1.303.866.3293
Fees: By March 1, 2006.
$100 Member, $185 Nonmember, $50 Student

The Henderson porphyry molybdenum deposit is associated with a series of high-silica, alkali-rich highly differentiated rhyolite and granite porphyry intrusions. Multiple ore shells were produced by the sequential emplacement of separate intrusions. The Henderson mine, in production since 1976, is a panel caving operation that is currently planned to produce ~28,000 tons of ore per day in 2006. Since mining began, large portions of the deposit have been mined out, and most workings have been covered with shotcrete to support the ground. Due to the resulting limited extent of geologic exposures, the underground tour will emphasize the operational aspects and facilities of the mine. The deposit geology, geologic model, and current exploration programs will be reviewed in the office, and via core samples and hand samples. At least one development heading will be visited underground to view the geology of the deposit. The field trip departs from Keystone at 7 a.m. to arrive at the mine at 8 a.m., and returns in the late afternoon. A field trip guidebook and lunch at the mine will be provided.
the wines produced. There will be a few key geology overview stops on the first day through the Rocky Mountains en route to the wine country on the western slope near Grand Junction. The physical factors of the Colorado western slope that allow great grapes to be grown will be explored and compared to the rest of the world. Two vineyards will be visited for tasting and discussion of terroir, followed by a banquet dinner with further discussions and a lecture by Meinert on terroir of some of the other wine regions of the world. The group will spend the night in Grand Junction. On May 18 other wineries will be visited for tasting, with lunch at a winery. We will return to Keystone (and Denver) in the late afternoon.

**Bingham Canyon – Carlin Trend: Giant Ore Deposits**

**Date:** May 17-21, 2006  
**Leader:** Chuck Thorman  
cthorman@comcast.net or +1.303.988.2236  
**Fees:** By March 1, 2006.  
$545 Member, $695 Nonmember, $350 Student

This field trip will begin in Salt Lake City on the afternoon of May 17 with a presentation by mine trip leaders on the geology of the region and the various mine stops. The Bingham open-pit mine (2.5 miles wide and >1/2 mile deep) will be visited on May 18. This is a world-class porphyry Cu mine (40.1 billion lb), with by-product Au (37.1 Moz), Ag (378.5 Moz), Pb (4.6 Mlb), Zn (1.9 Mlb), MoS2, (2.8 Blb), etc. The deposit formed in the late Eocene, at the same time as the majority of the Carlin-type gold deposits in northern Nevada. The Carlin Trend reached 50 Moz production in 2002, and total production from the region will probably exceed 100 Moz. Major deposits to visit on May 19 and 20 include the world-class Gold Quarry and Post-Betze deposits as well as a few satellite deposits. The Pipeline and Cortez Hills deposits, expected to produce more than 10 Moz, will also be visited. The return to Salt Lake City on May 21 will include examination of the stratigraphy and structure in several ranges along the way, arriving late in the afternoon. It is the responsibility of each participant to reach Salt Lake City and meet at the Salt Lake City airport before noon on May 17. Flight departures on May 21 should not be scheduled earlier than 7 p.m. Field trip guidebooks, all lunches, and one dinner are included in the registration fee. Participants will be responsible for payment of their lodging, coordinated by Thorman.

**Terroir of Colorado’s Western Slope Vineyards**

**Date:** May 17-18, 2006  
**Leader:** Larry Meinert  
lmeinert@smith.edu or +1.413.585.2657  
**Fees:** By March 1, 2006.  
$395 Member, $545 Nonmember, $245 Student

This trip will cover the terroir - geology, soils, climate, and other natural factors – that affects the quality of Colorado’s western slope vineyards and

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**Lisbon Valley Sediment-Hosted Copper Deposits and Paradox Basin Fluids**

**Date:** May 17-18, 2006  
**Leader:** Jon Thorson  
jonthorson@rmi.net or +1.303.805.2502  
**Fees:** By March 1, 2006.  
$395 Member, $545 Nonmember, $245 Student

The Lisbon Valley copper deposits formed by two episodes of basin dewatering. This two-day trip will first review the regional stratigraphy of the northeastern Paradox Basin, where an early basinal fluid caused reducing pyritic alteration of the Permian through Lower Cretaceous section, and a later fluid formed the copper mineralization. The participants will overnight on May 17 in Moab, UT, followed by a visit to Constellation Copper Corp’s Lisbon Valley mine and SX-EW copper facility. A short but demanding hike is included. Participants must provide their own hard hats, safety glasses, and appropriate boots for the mine visit. Participants will travel from Keystone on the evening of May 16 to Grand Junction by van or, if they choose, by personal car. The van will return to Keystone on May 18 with a stop in Grand Junction for those participants leaving vehicles there. Fees include a field trip guidebook, accommodation, and some meals.

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www.seg2006.org
Wealth Creation in the Minerals Industry
May 14-16, 2006  Keystone, Colorado, USA

1. Registrant and Contact Information
First Name ________________________________________________________
Last Name ________________________________________________________
Employer _________________________________________________________
Address __________________________________________________________
City __________________________ State/Province ______________________
Zip/Postal Code ________________________Country ____________________
Phone ____________________________________________________________
Fax ______________________________________________________________
E-mail ____________________________________________________________
Member Number ___________________________________________________

2. Registration Fees

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REGISTRATION FEE INCLUDES:
- Full Participation at the SEG Conference
- Daily Exhibit Entrance
- 3 Lunch Buffets
- Abstract Volume
- 3 Exhibit Hall Receptions
- DVD Proceedings

3. Social Functions (Ticketed events)

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4. Workshops (Conference registration required)

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5. Field Trips (Conference registration required)

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6. Method of Payment

- Check made payable to QBS (US dollars drawn on US bank)
  Expiration Date  Expiration Date
  VISA ______________________ American Express __________
  MasterCard ____________  Discover __________
Credit Card Number ________________________
Print Name __________________________________
Signature ___________________________________

REGISTRATION and CANCELLATION POLICIES
Full payment must accompany the registration form.
Written cancellations must be received by March 31, 2006, to receive a refund; less 25% processing fee. After March 31, all fees are forfeited.

7. Total Due

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(Full payment must accompany the registration form.)

QUESTIONS? Call QBS: +1.303.914.0694
Email: seg@QBSoffice.com

3 Ways to Register

1. ONLINE: www.seg2006.org (credit cards only)
2. FAX: +1.303.914.9651 (credit cards only)
3. MAIL: Quality Business Services (QBS)
          3110 S. Wadsworth Blvd., Suite 307
          Denver, CO  80227 USA

Early Registration Deadline: March 1, 2006
First International SEG Student Chapter Conference

Held in conjunction with the 2006 SEG Conference in Keystone, Colorado USA

May 13, 2006

- Take part in this unparalleled opportunity for economic geology students from around the globe to present and discuss your research
- Make and renew valuable contacts with current and future leaders in economic geology
- Discuss issues of concern to economic geology students worldwide, for inclusion in a formal paper to be presented to the SEG President

Generous financial support is available to ensure that the best students worldwide are able to attend.

Tentative Schedule for the Student Chapter Conference

8:00 – 8:30am Welcome
8:30 – 10:30am Oral Introduction of Student Posters
10:30am – 12:30pm Poster Viewing
12:30 – 3:00pm Lunch and White Paper Discussions
3:00 – 5:00pm Poster Viewing
5:00pm Poster Voting

QUESTIONS? Contact the organizing committee at Students2006@segweb.org

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