

The Cogburn Magnesium Project

Introduced by



LEADER MINING INTERNATIONAL INC.
TSX.V:LMN

VISION

The Cogburn Magnesium Project has the potential to be developed into a world-class long-life low-cost high-quality magnesium metal producer by 2005

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Cogburn Magnesium Project

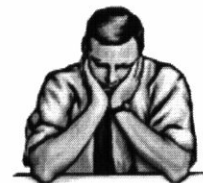
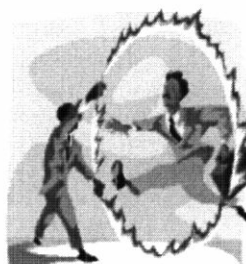
Project Strategy & Objectives

- Advance Cogburn as Leader's highest priority project
- Complete production feasibility study, permitting, off-take metal contracts, power/gas agreements and financing toward a 2005 plant startup
- Jump ahead of new magnesium project competition
- Develop a quarry and processing plant producing 125,000 tpy of low-cost high-purity magnesium metal

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Working in British Columbia



DIFFICULT – BUT HOPEFULLY CHANGING FOR THE BETTER UNDER NEW GOVERNMENT

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Project Location Map Hope, British Columbia, Canada



Valley
Helicopters
Ltd.

Greg
Gillick
Pilot

At Ruby
Creek, B.C.
2002/02

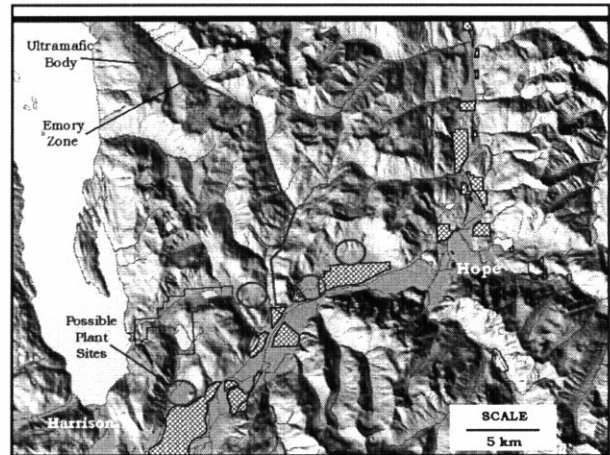


Deposit Setting

- Located 20 km northwest of Hope BC in a 10 km x 2 km ultramafic complex
- At the headwaters of Talc & Garnet Creeks, 900 m to 1300 m a.s.l., in an active logging area
- Connected to Highway 7 by mainline logging roads
- Excellent existing infrastructure

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Deposit Size & Quality

- Geological resource of over one billion mt magnesium-silicate rock grading 24% magnesium (Mg)
- Multi million mt surface mineable zone(s) grading 25% Mg
- Extremely low levels of impurities such as Fe, S, B, Ca, etc.

Reference Leader's Website at www.leadermining.com for corporate data, news releases and project reports

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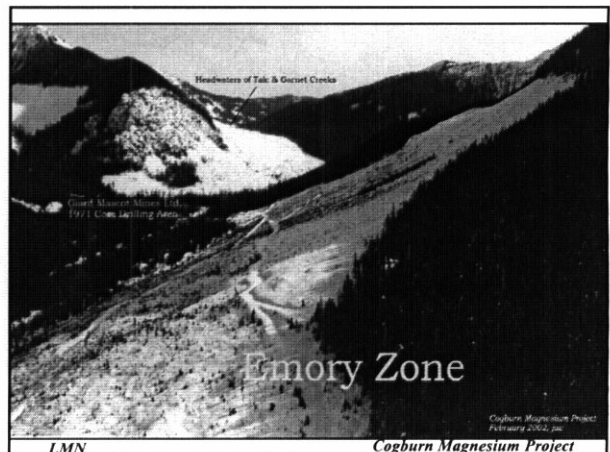
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Crest Geological Consultants Ltd.

On the job at Cogburn 2001/10



Headwaters of Talc & Garnet Creeks



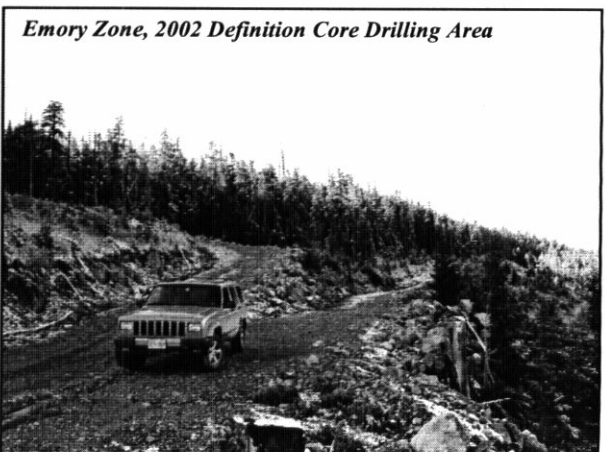
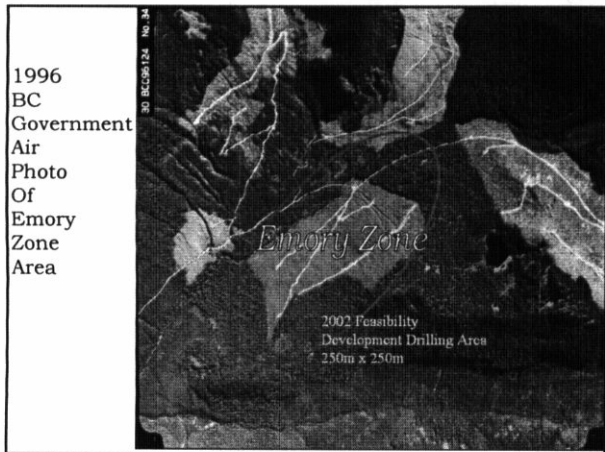
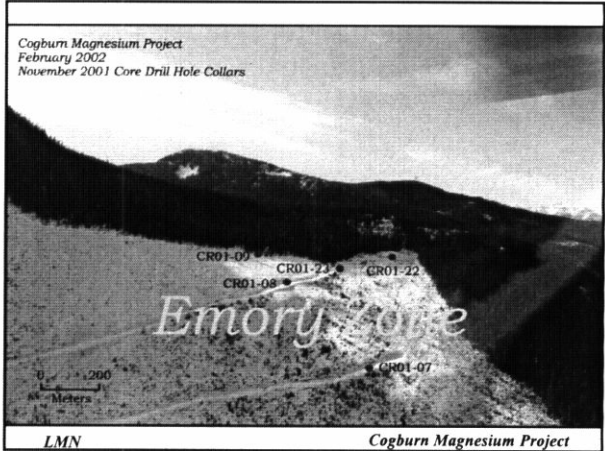
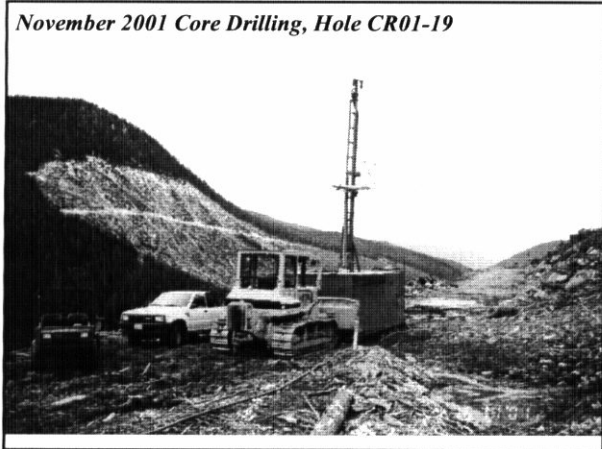
November 2001 Core Drilling, Hole CR01-09

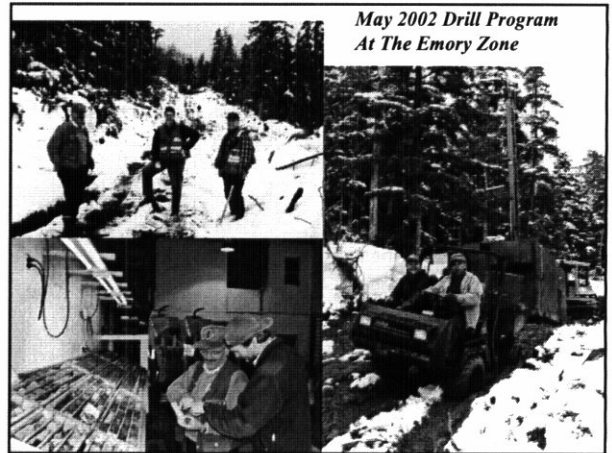
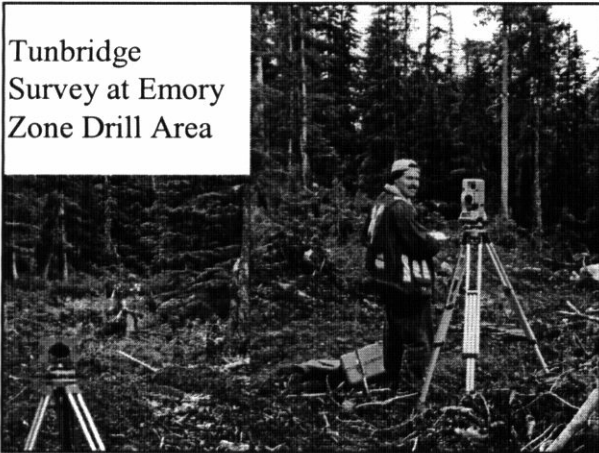
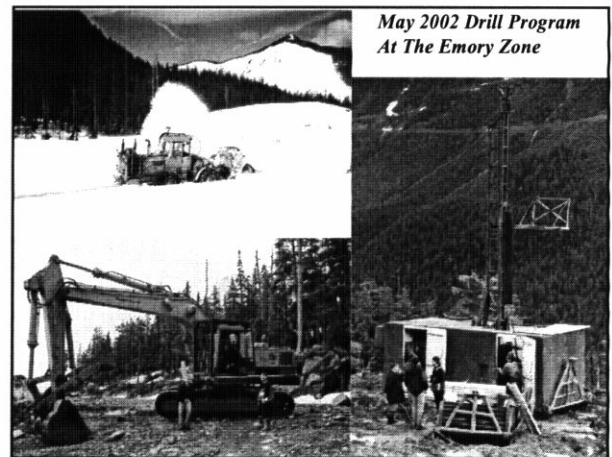


November 2001 Core Drilling, Hole CR01-20



November 2001 Core Drilling, Hole CR01-19





Socio-Economic Aspects

- **The proposed project at 125,000 tpy of magnesium metal would provide:**
 - US\$1.1 billion in capital development
 - Direct construction workforce: 1,500
 - Indirect: 3,000
 - US\$166 million annual operating cost
 - Direct operating workforce: 600
 - Indirect: 1,100
 - US\$55 million in annual taxes

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Infrastructure

- 500 Kv mainline grid power
- High-pressure mainline natural gas
- Paved Highway 7
- Mainline CP Rail
- Potential barge access via Fraser River
- Skilled & experienced labour & service providers in nearby communities
- Near deep-sea bulk shipping terminals

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Some of the Feasibility Team Members at Ruby Creek 2002/02



Some of the Feasibility Team Members at West Ruby 2002/05



Ruby Creek, BC, Infrastructure Corridor



Environment

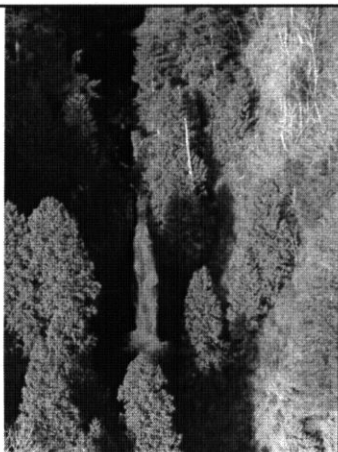
- Project area already extensively developed for resource extraction with good service/utility corridors
- Numerous baseline environmental studies already exist for the area
- Proven Mg process technology designed to meet or exceed air and water quality standards
- Special consideration: tremolite, CHC, SF6 mitigation measures

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Ruby Falls

A kayaking "issue" according to Canadian Coast Guard



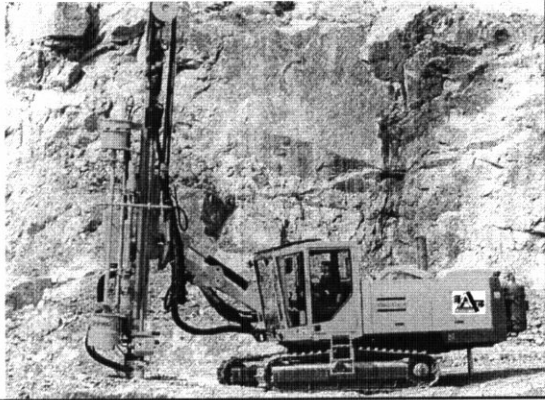
Development Vision

- Quarry
- Transportation
- Magnesium Reduction Process
- Residue Storage
- Transport of Finished Magnesium
- Potential for Die-Casting

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Proposed Blasthole Drilling at Emory Zone Deposit



Proposed Loading Operations



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Proposed Magnesium Ore Haulage



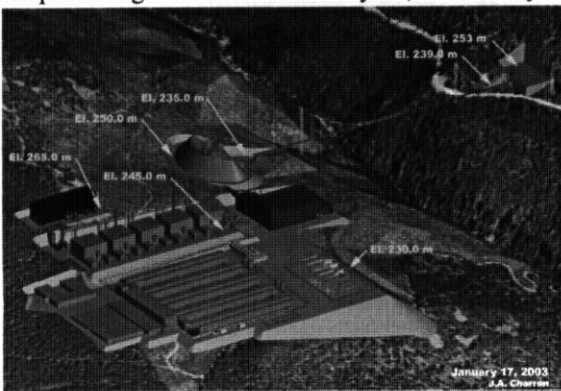
Process Technology

- **Established technology to be used**
 - **Crushing/Grinding**
 - **Leaching**
 - **Purification**
 - **Crystallization (STI/VAMI)**
 - **Dehydration (STI/VAMI)**
 - **Electrolysis (STI/VAMI)**
 - **Refining & Casting**

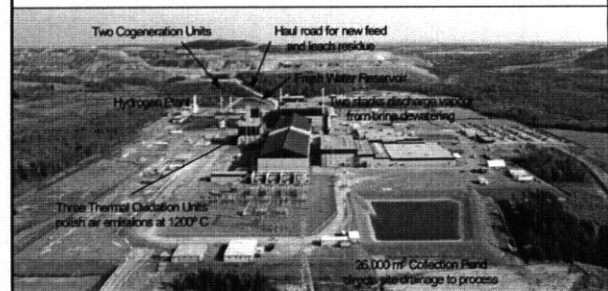
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Proposed Mg Reduction Plant Layout, West Ruby



Noranda's Magnola Mg Plant



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Additional Cogburn Advantages

- BC is fast becoming a jurisdiction with very good fiscal and regulatory policies similar to Alberta & Ontario
- BC has abundant developed electric power and natural gas resources
- BC is well located to serve the expanding North American and Asian markets

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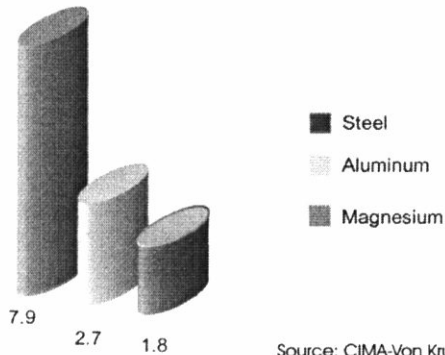
Competition in Magnesium

- HATCH Scoping Study indicates potential for Cogburn to be one of the largest and lowest cost magnesium operations in the world
- Cogburn has the potential to "jump-ahead" of other feasibility stage projects because of its favourable economics and large, high-quality magnesium resource
- China is presently the biggest unknown in the magnesium expansion competition

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Specific Gravity of Selected Materials (g/cm³)



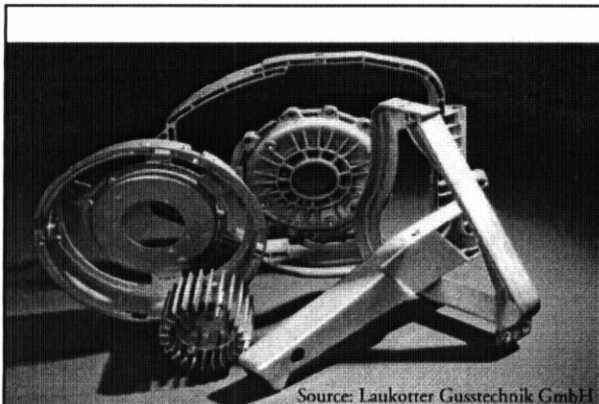
Source: CIMA-Von Kruse Strauss

Magnesium Markets

- Strong demand by auto industry because of magnesium's unique light weight (fuel efficient) and excellent die-casting characteristics
- Major auto companies are entering into long-term supply contracts with primary magnesium producers

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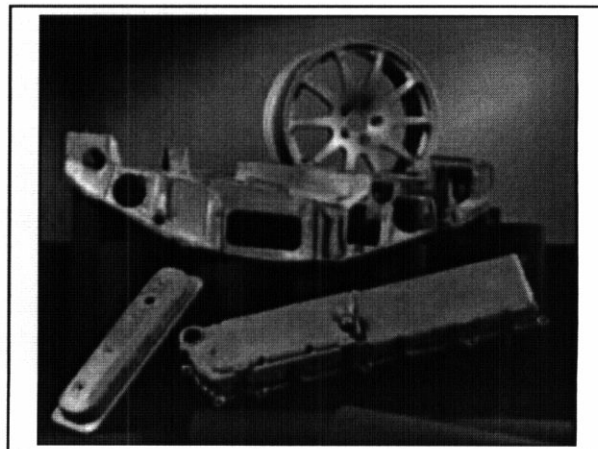
Cogburn Magnesium Project



Source: Laukoter Gusstechnik GmbH

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Current Status

- Feasibility
- Power and Gas Agreements
- STI/VAMI Technology License
- Magnesium Off-Take Contracts
- Land Acquisition
- Public Relations Program
- Financing

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Schedule – Major Items

- 2003/03 complete Feasibility Study
- 2003/03 complete land options
- 2003/07 complete off-take contracts
- 2003/08 formalize contracts EAC/FN
- 2003/10 complete EA & permits
- 2003/10 formalize farm-out with major
- 2004/02 commence construction
- 2005/10 plant commissioning
- 2006/02 commercial production

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Mission Statement

- Develop a long-term profitable magnesium operation at Hope, British Columbia, Canada
- Be aggressive in the application of new commercial technology especially in the area of energy efficiency
- Achieve a rate of return to satisfy the company's shareholders

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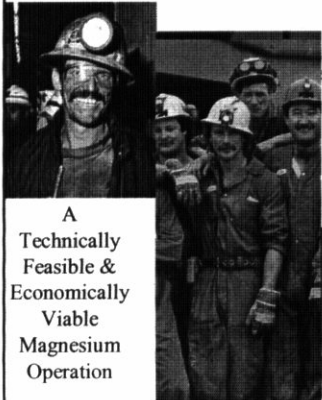
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Mission Statement (continued)

- Provide growth opportunities for employees and the surrounding communities, including First Nations
- Be proactive in dealing with the Project's environmental impact
- Maintain high standards of safety, housekeeping and ethical behavior

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The Goal!

Creation of Wealth

A
Technically
Feasible &
Economically
Viable
Magnesium
Operation

Source: Leadership Generation Group

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Member



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