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Galore Creek

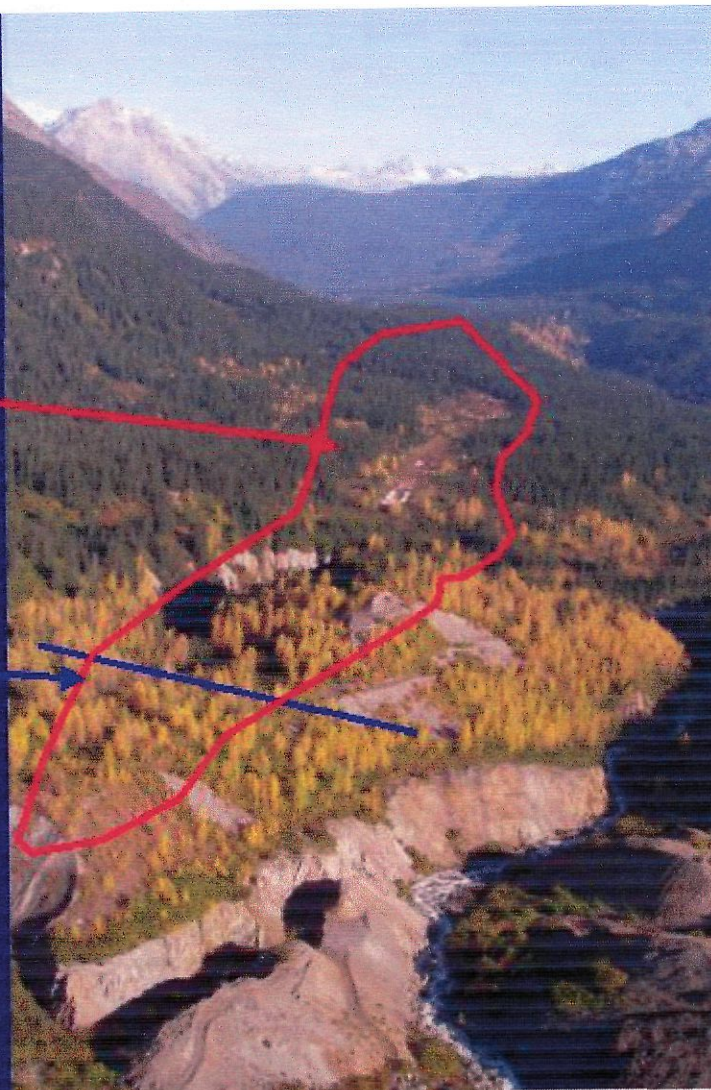
Galore Creek Project

Central Zone
Main Deposit Outline

Looking North

Cross Section

500 m

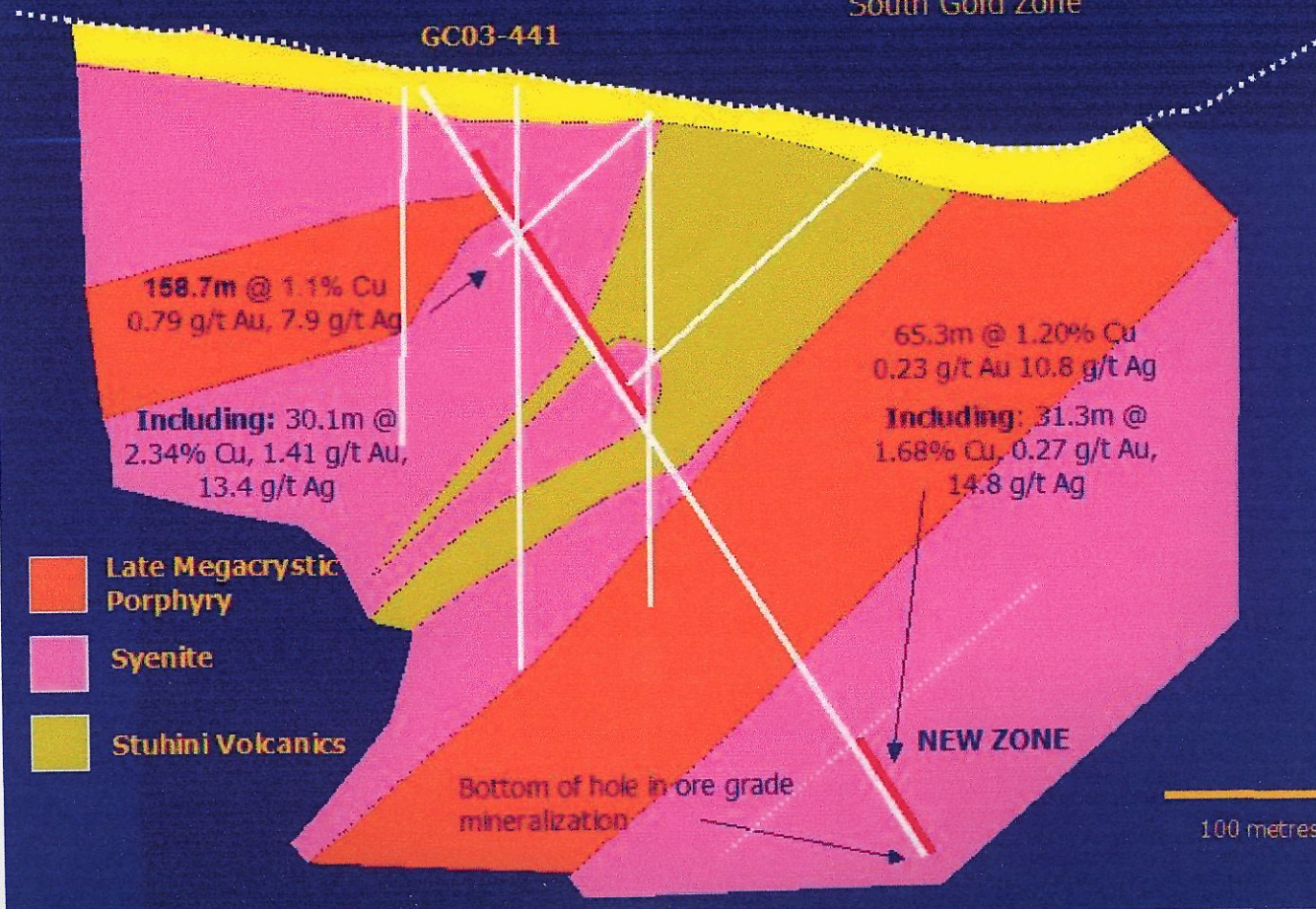




SpectrumGold Inc.
A NovaGold Subsidiary

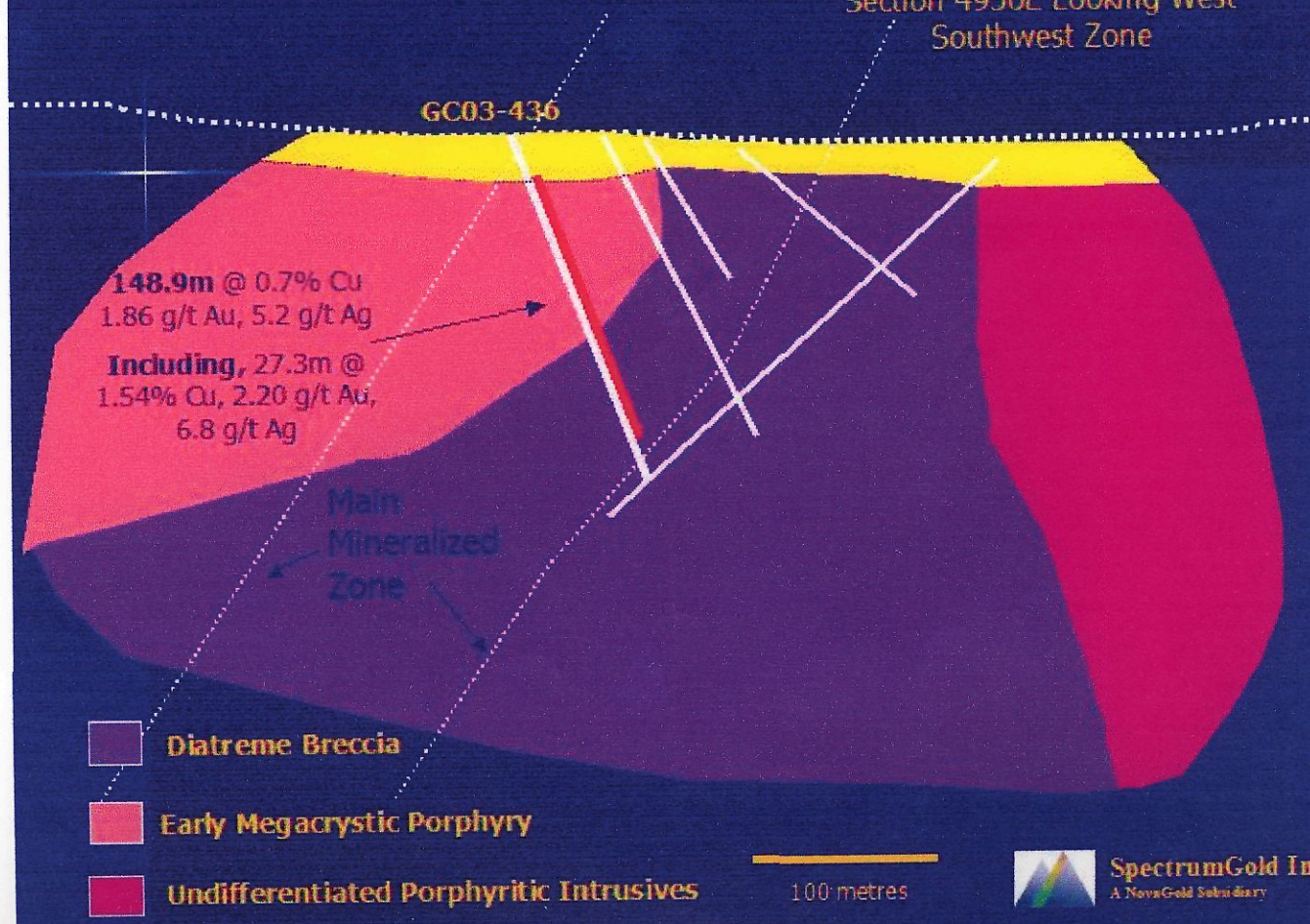
Galore Creek Project

Section 6033N - Looking North
South Gold Zone



Galore Creek Project

Section 4950E Looking West
Southwest Zone



Copper Canyon Property



Consolidated Rhodes Resources Ltd 1991
Geological Reserve Estimate

32.4 mT 1.17g/T Au 17.1 g/T Ag 0.75%Cu

Drill Hole CC90-2
270 meters @
1.92g/t Au, 22g/t Ag and 1.05% Cu

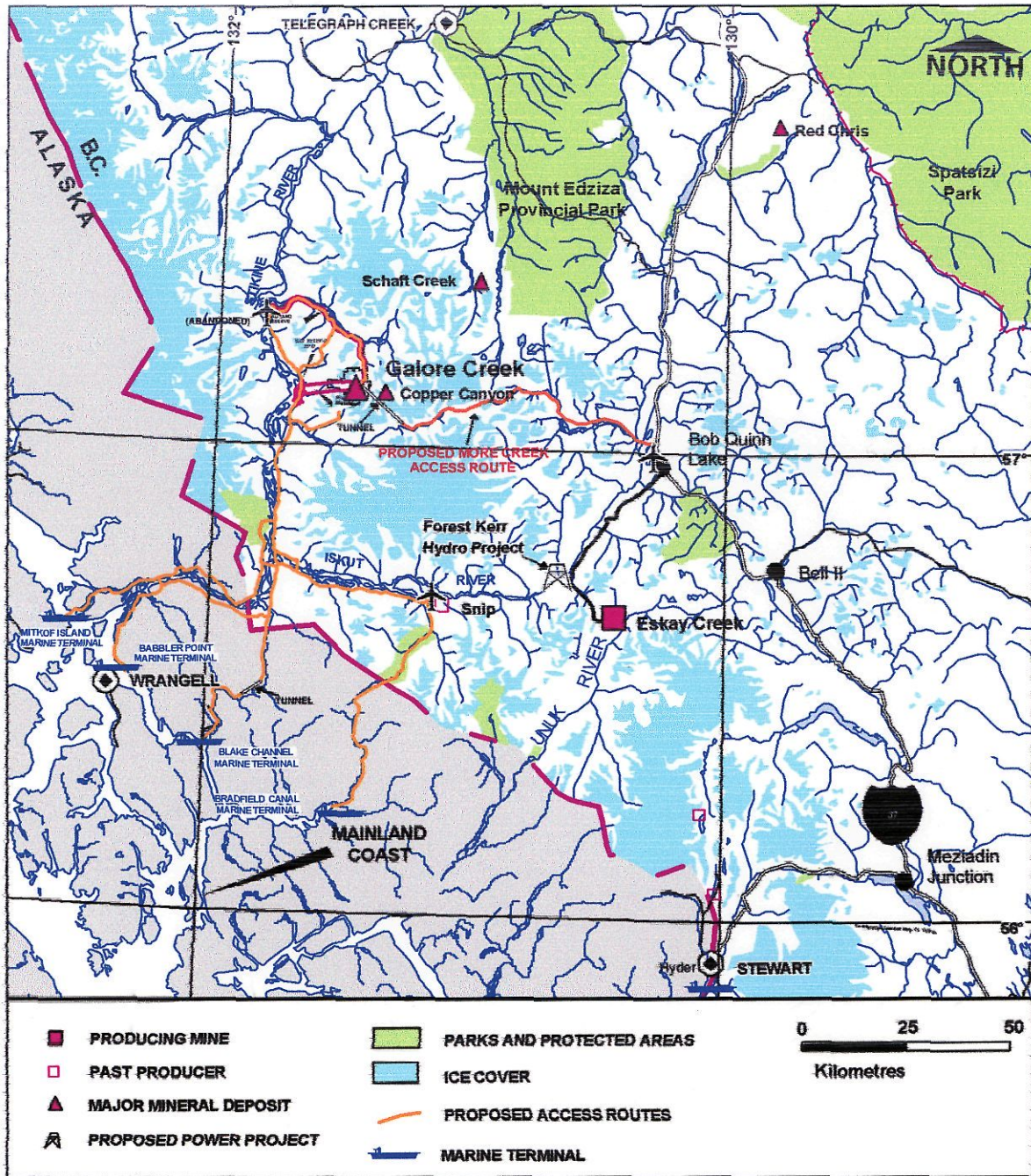


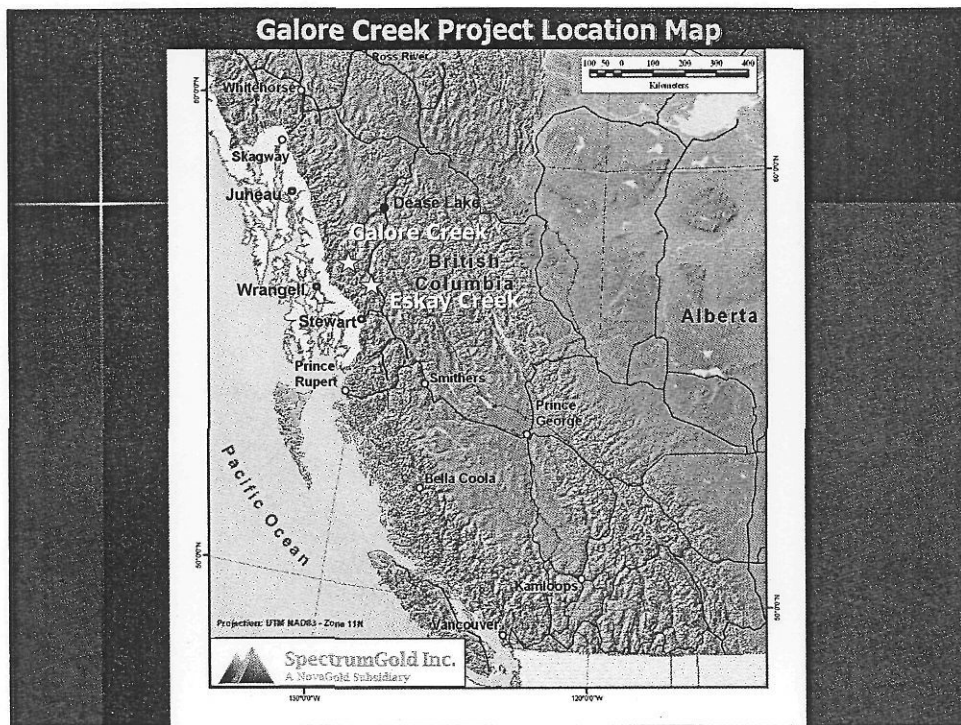
Figure 17-1 Proposed Access Routes and Infrastructure

	<u>Indicated</u>	<u>Inferred</u>	[$\geq 0.5\%$ Cu Eq. cut-off]
[+15%]	4 Moz Au	1.2 Moz Au	
	52.2 Moz Ag	17.2 Moz Ag	
[+14%]	4.6 B lbs Cu	1.3 B lbs Cu	

* 70-person camp
 * 4 drills (2 on SE north of 'Main')
 * Hatch Eng. - Prelim. Econ. Assess. study - Aug. '04

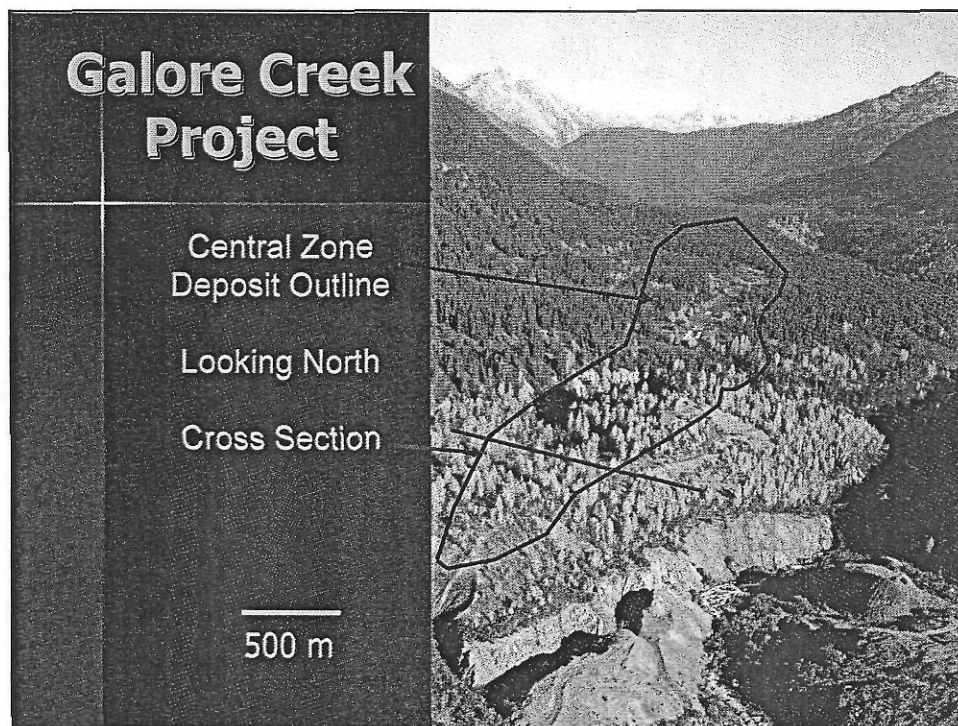
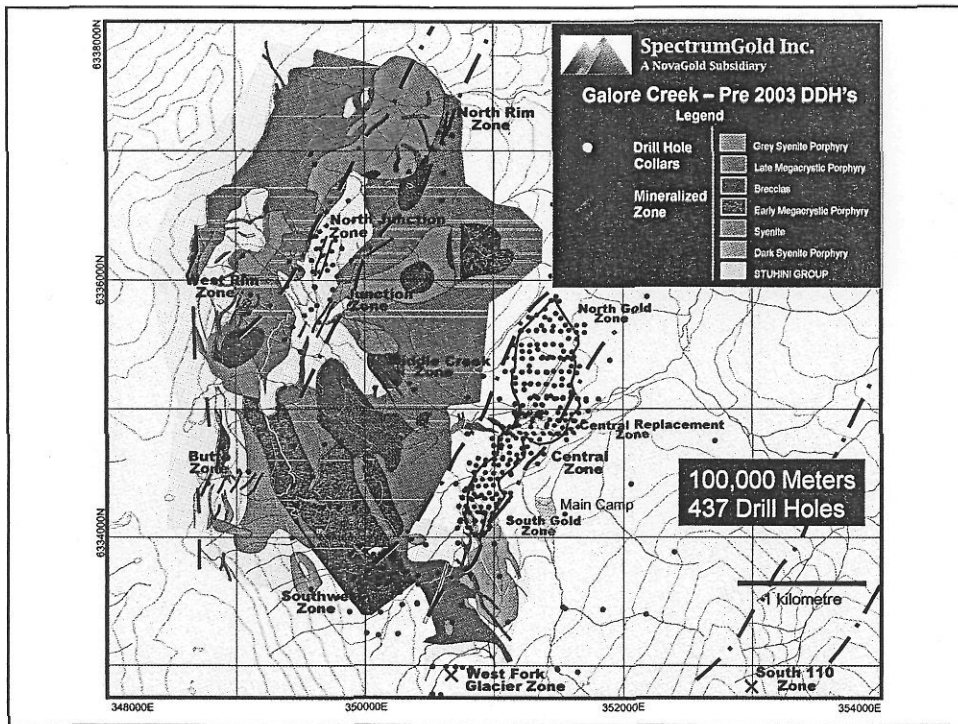
GALORE CREEK

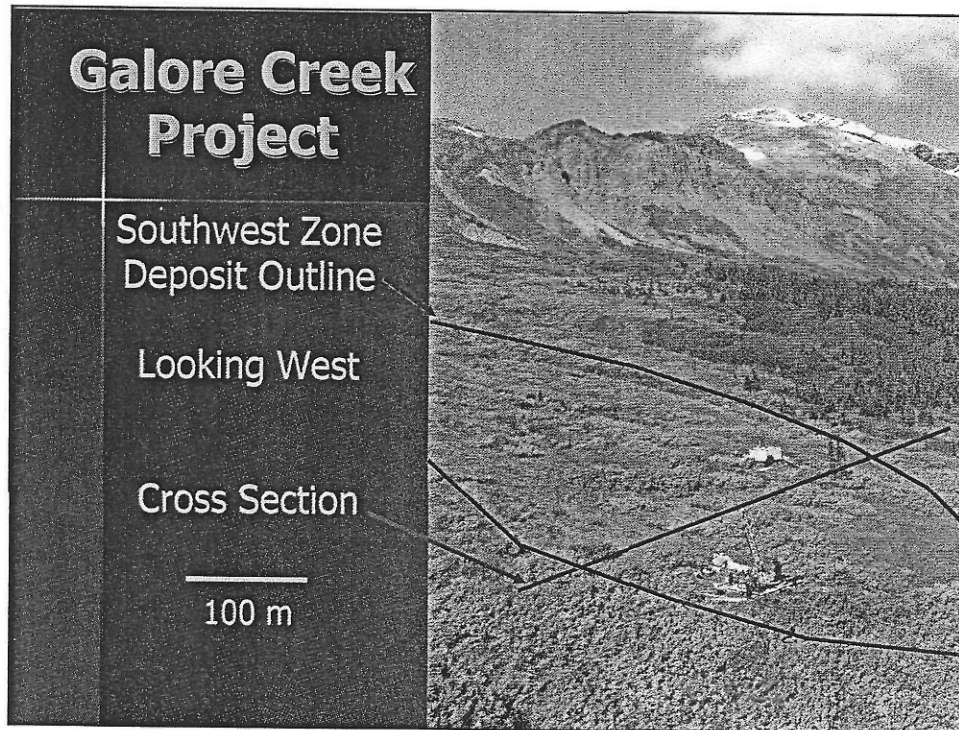
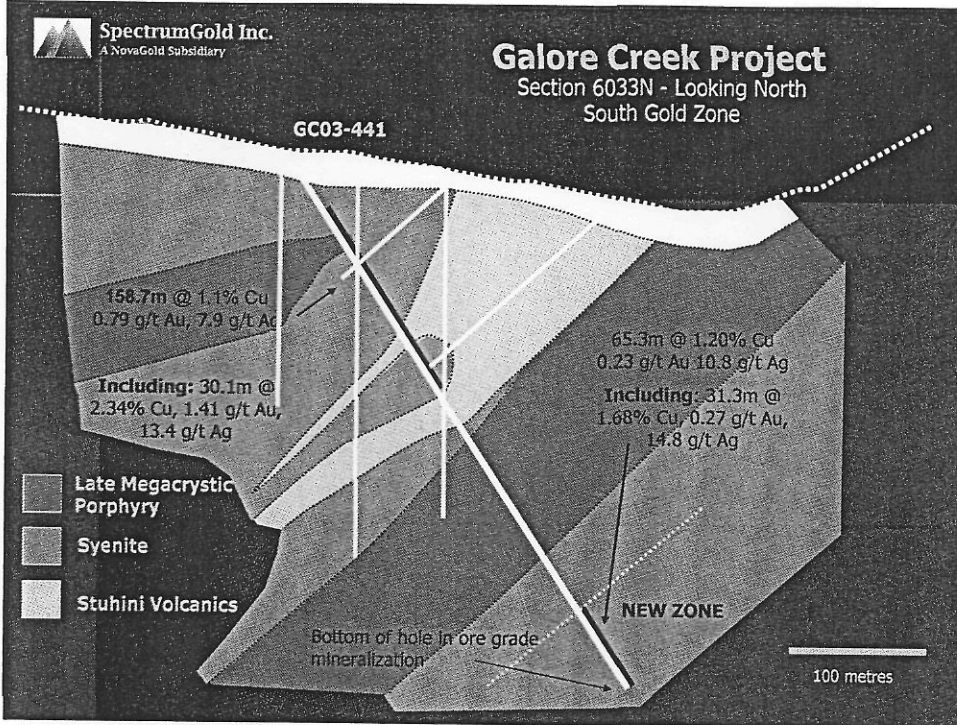
'X'

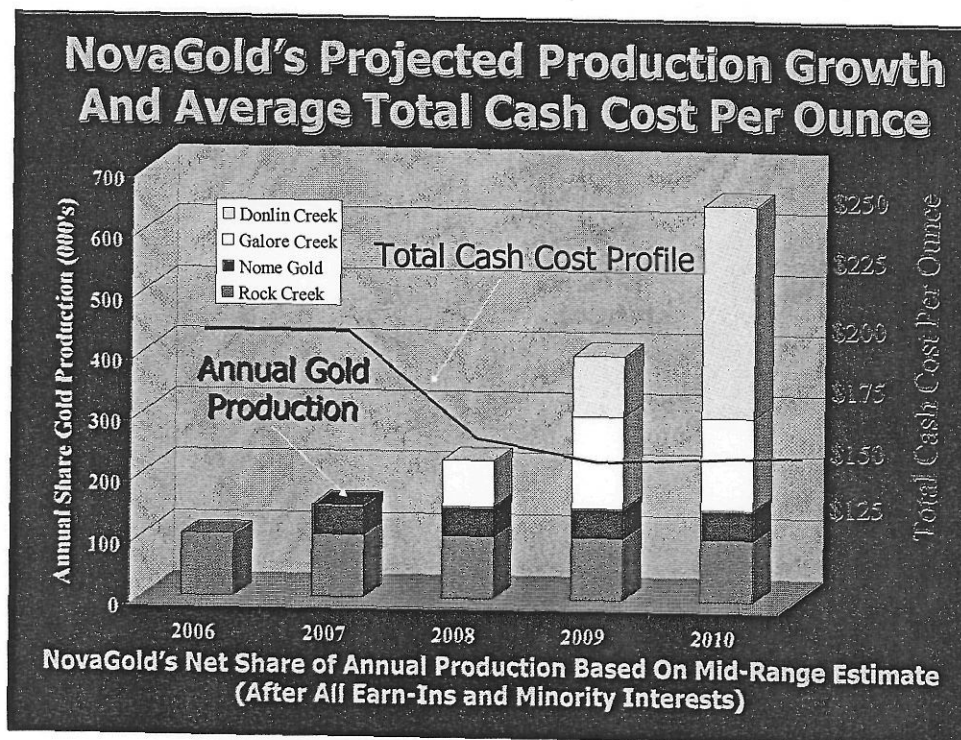
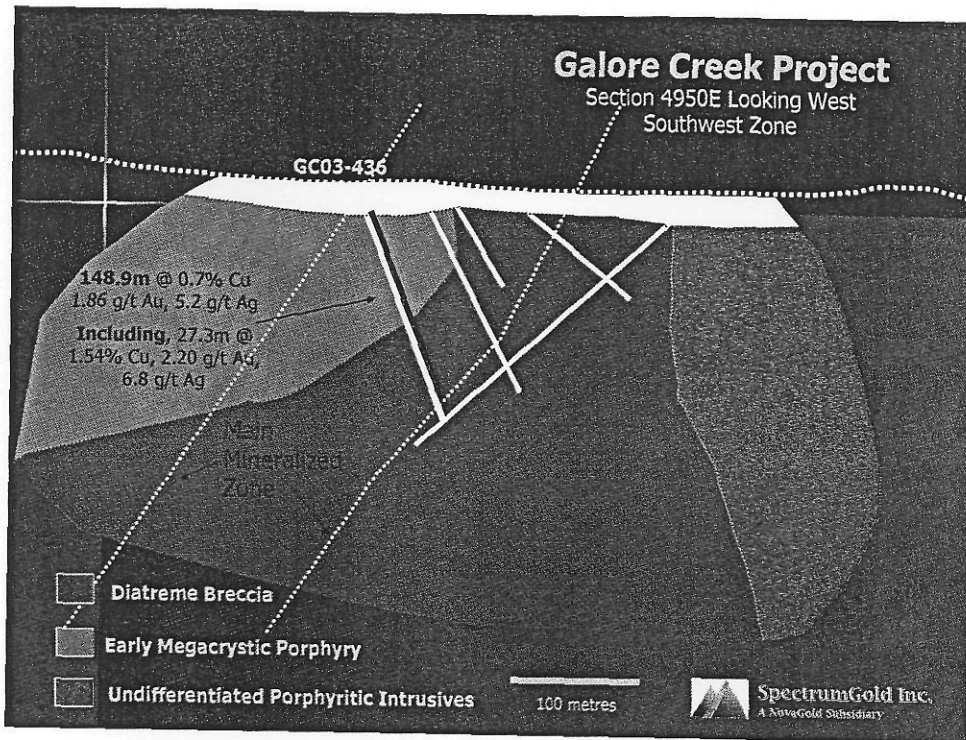


Galore Creek Project

- SpectrumGold acquired 100% Option from Rio Tinto-Anglo American JV August, 2003
 - JV held Galore Creek for over 40 years with no exploration for the past 15 years
- Kennecott Defined 314 Mt Resource Grading 1.6 g/t Gold Equivalent:
 - 5 million ounces gold grading 0.5 g/t
 - 60 million ounces silver grading 6 g/t
 - 5 billion pounds copper grading 0.7%Equivalent To 16 Million Ounces of Gold

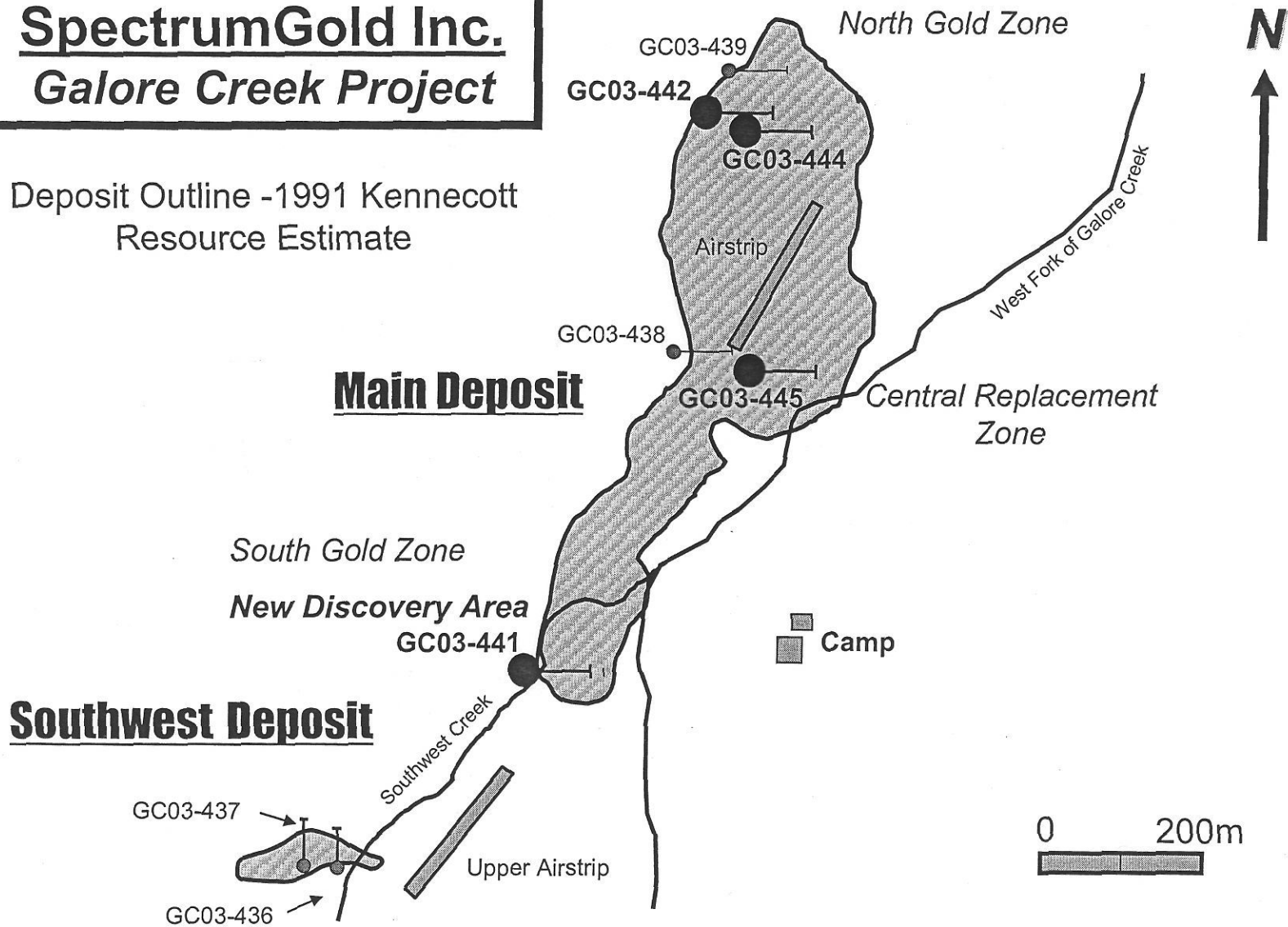






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Galore Creek Project

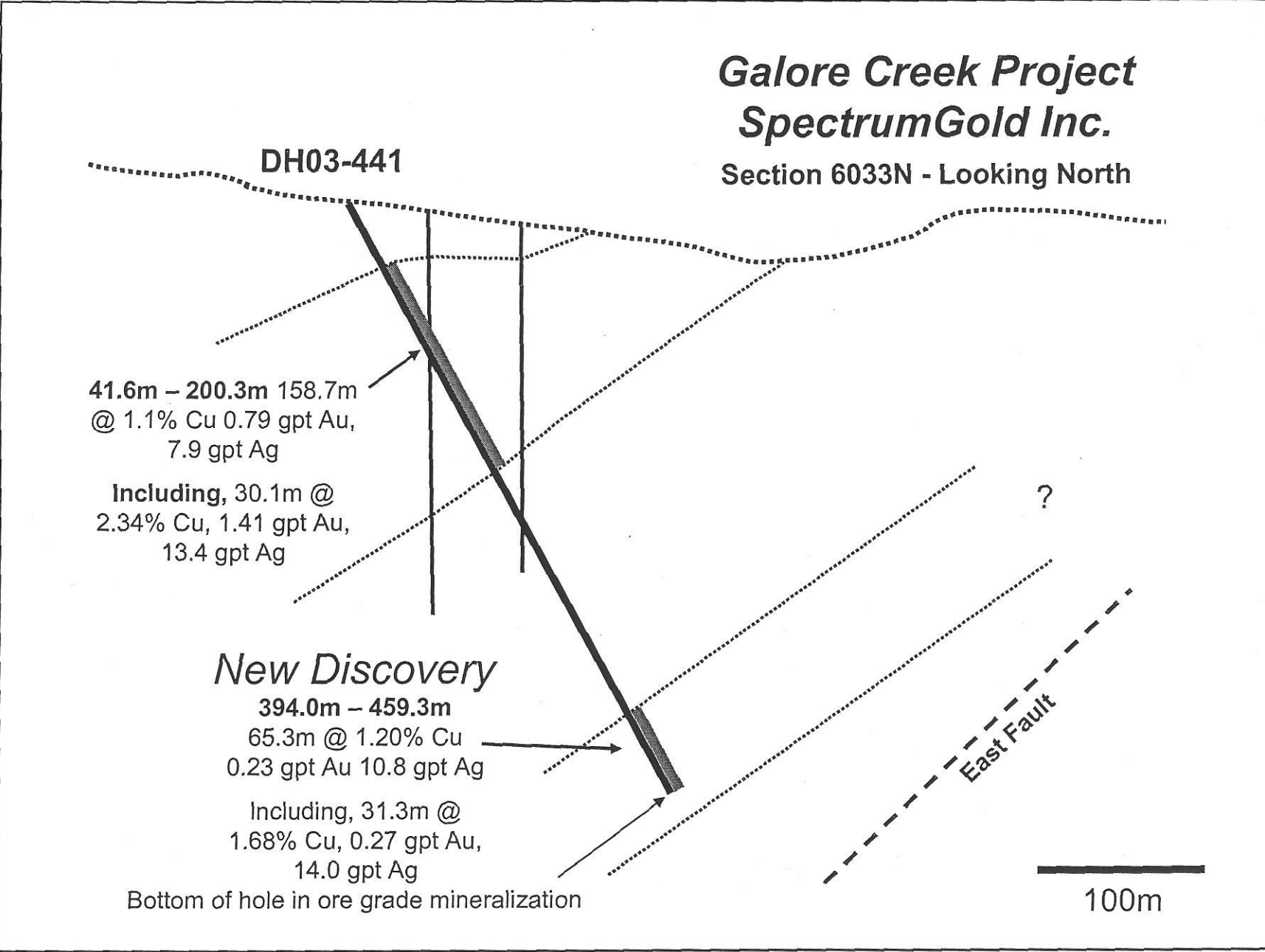
Deposit Outline - 1991 Kennecott
Resource Estimate



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**Galore Creek Project
SpectrumGold Inc.**

Section 6033N - Looking North



DH03-441

41.6m – 200.3m 158.7m
@ 1.1% Cu 0.79 gpt Au,
7.9 gpt Ag

Including, 30.1m @
2.34% Cu, 1.41 gpt Au,
13.4 gpt Ag

New Discovery

394.0m – 459.3m
65.3m @ 1.20% Cu
0.23 gpt Au 10.8 gpt Ag

Including, 31.3m @
1.68% Cu, 0.27 gpt Au,
14.0 gpt Ag

Bottom of hole in ore grade mineralization

East Fault

100m

X