



PRIZE MINING CORPORATION

TSXV: PRZ (Tier 1) Frankfurt: MQS1

Mission Statement

To become a gold producer through the development of Atlin and the strategic acquisition of other small high grade gold deposits that can share resources with the object to mining on a low cost, high recovery basis.





Corporate Profile

- Issued Shares: 28,261,438
- Warrants/Options Outstanding
 - warrants 8,674,654
 - » Warrant Range: \$0.20 to \$0.65
 - » Expiry Dec./06 to May/08
 - options 1,740,000
 - » Option Range: \$0.25 to \$0.70
- Fully Diluted: 38,676,092
- Convertible Debenture of \$1,150,000 @ \$0.60 per unit





Convertible Debenture

- Holder: RAB Special Situations
- Amount: \$1,150,000
- Term: 5 years
- Conversion Price:
 - \$0.60 per unit to January 21, 2007
 - \$0.66 per unit to January 21, 2008
 - \$0.71.5 per unit to January 21, 2009
 - \$0.7865 per unit to January 21, 2010
- Unit: 1 common share and 1 common share warrant @ exercise price of unit
- Blocking provision on RAB





The Team

Board of Directors:

- Feisal Somji B.Sc., MBA – Chairman
- Harry McGucken – President and CEO
- Daniel Kenney LLB
- William (Bill) Dynes B.Sc. (Hons), P.Geo
- Brian Farrell B.Comm., CA
- Tim Bergen
- Dr. Wayne Savigny

Project Geologist:

- Linda Dandy P. Geo.





Corporate Development & Objectives

Development of Atlin

- 10,000 tonne bulk sample development of Yellowjacket with target for smooth transition into mining operation
- Drilling of new zones (Rock of Ages and Gold Run)
- Continued exploration on LD Claims to bring to drill ready stage





Corporate Development & Objectives

Target additional projects with pre-existing reserves and infrastructure

Development of Muskox Intrusion

- Continued work with J.V. Partner

AIM Listing / TSE Graduation

TSXV Market Initiative





Muskox Intrusion Earn In Agreement

Silvermet (TSXV: SYI)

- Signed December 7, 2005
- Cash payments of \$350,000 to fund taking claims to lease
- \$10 million to be spent over 5 years to earn 70%
- \$4.0 million to be spent by June 2008
 - Prize has retained right to purchase the existing NSR for \$2,000,000 by December 2008
- Prize option to convert remaining 30% interest to an NPI
- Silvermet option to acquire 50% of NPI for \$5.0 million





The Atlin Option Agreement

- 7 yr option: to earn 100% interest
- Signed October 16, 2003
- Cash Payments of \$2.59 million over 7 years
 - \$1.39 million paid to date
 - Next payment \$200,000 January 2007
- Minimum exploration expenditure of \$250,000 over first three years for a total of \$750,000
 - Over \$2.5 million spent on property to date
- Property subject to a 1.5% NSR





Acquisition of LD Claims

- Signed November 3, 2005
- Located 15 km from the Atlin Gold Property
- A total of 12 claims or 300 ha.
- Cash payments of \$520,000 over 4 years with first payment by Prize November 2007 and the issuance of 2,000,000 units (completed) to earn 100% interest
- Property subject to a 3% NSR, 2% of which can be purchased by Prize at any time for \$2.0 million





Mining Focus 2006/2007

Bulk Sample now Underway

- Creek Diversion
- Removal of placer material
- 10,000 Tonne Bulk Sample

Engineering plans for mining options in process

150 tpd mining facility





Atlin Project Game Plan

2006/2007 PHASE 2

- 10,000 tonne bulk sample with small scale mining focus and secondary focus of resource estimate

2007 PHASE 3

- Initiation of 150 tpd mining operation (Phase 2 results dependant)

