



# EXPANDING IN THE AMERICAS

TREASURY METALS INC.

September 2011



# FORWARD-LOOKING STATEMENTS

- + This presentation contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Corporation. These risks and uncertainties could cause actual results and the Corporation's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Corporation assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change. This presentation contains projections and forward looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Corporation. These risks and uncertainties could cause actual results and the Corporation's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Corporation assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.



# TREASURY METALS – STRATEGY

## TREASURY METALS

COMPLETED

- + Created new gold vehicle with former Aquiline executives and board
- + Assembled experienced management team
- + Accelerating exploration success at Goliath Gold Project in Ontario
- + Complete acquisition of advanced stage Pico Machay project
- + Expanded 43 -101 resource at Goliath
- + Generate drill targets for Goldcliff project



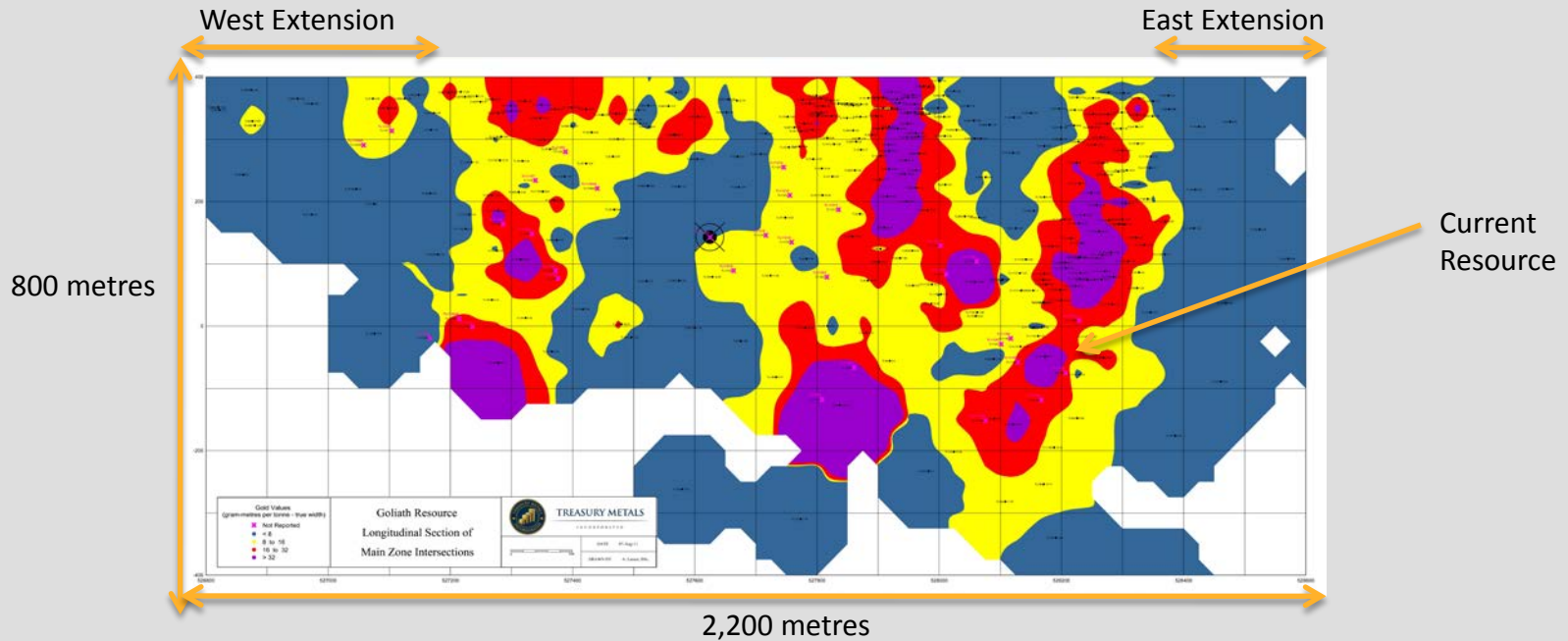
# GOLIATH GOLD PROJECT – PROGRESS TO DATE

- + 1.2 million oz Au resource estimate from 2009 (See Appendix)
  - (270,000 ounces indicated and 930,000 ounces inferred)
- + Positive scoping study completed (2010 – filed on Sedar)
- + 96 to 97% metallurgy recoveries (June 2011)
- + EIA and baseline studies underway and First Nations Discussions
- + 20,000 m drill program commenced in 2011, expanded to 50,000 m
- + Resource continues to increase
- + Step-out drilling commenced
- + Resource update planned (Nov 2011)

Advanced stage of exploration



# GOLIATH GOLD PROJECT – LONG SECTION



- + Current program commenced in 2011 (50,000 m drilled)
- + Resource of 1.2 million oz Au (Excludes 2010 and 2011)
- + Deepest hole drilled to 800m
- + Opportunity to grow the resource along strike and at depth

On-going exploration program



# FLAGSHIP ASSET – GOLIATH GOLD PROJECT

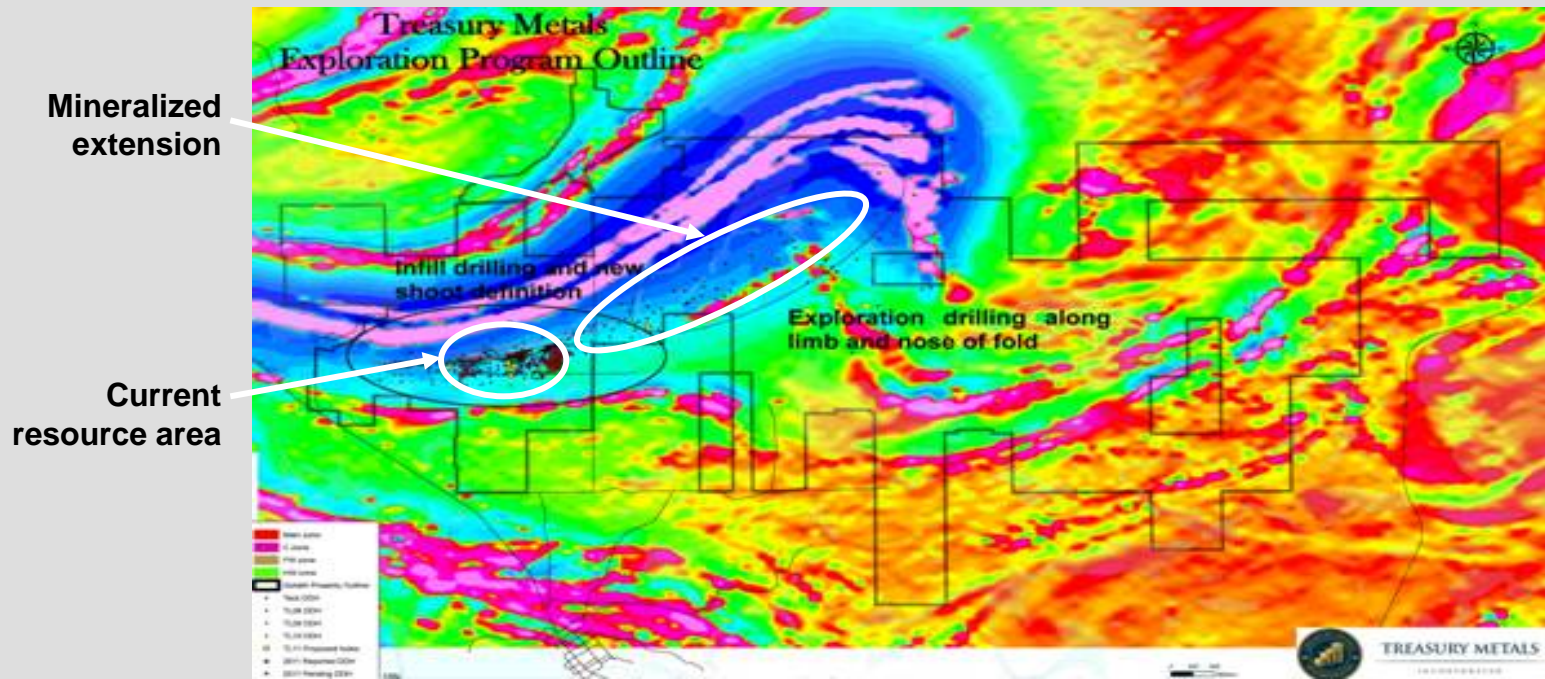


- + High-grade deposit
- + 48 km<sup>2</sup> land package
- + Located 20 km east of Dryden
- + Under explored, emerging district with major deposits – Rainy River and Hammond Reef
- + Excellent infrastructure
- + Previous Teck discovery
- + Consolidated in 2008 Corona Gold/Laramide

Under-explored region



# GOLIATH GOLD PROJECT – EXPLORATION PROGRAM



+ Heliborne EM geophysics survey completed

+ Step-out drilling commenced

+ Large land package of 48km<sup>2</sup>



# GOLIATH GOLD PROJECT – MILESTONES

**Q2 -  
Completed**

50,000 m drill program at Goliath  
Heliborne EM geophysics program  
Property consolidation

**Q3/Q4**

Updated resource estimate for Goliath  
Step-out drilling of new targets

**2012+**

Advanced exploration development  
Mining permit application underway  
Extend exploration decline to 400m



# TREASURY METALS – EXPERIENCED MANAGEMENT TEAM

## Marc Henderson

Chairman

CEO and President of Aquiline, previous owner of Pico Machay  
CEO of Laramide (currently largest shareholder of TML)  
Extensive industry experience

## Martin Walter

President and CEO

Executive VP of Aquiline, previous owner of Pico Machay  
Former CEO of Sierra Minerals of Mexico (now GoldGroup)  
Co-founder of Crown Point Ventures based in Argentina  
Worked as a geologist in Peru for several years, MBA University of Toronto

## Andrew Cheatle

VP of Exploration

Developed 4 million ounces for Goldcorp at Musslewhite  
25+ years in mineral exploration and development experience

## Dennis Gibson

CFO

Various senior financial positions for the past thirty years including public cos.  
Past CFO of Aquiline Resources, former owner of Pico Machay

## Greg Ferron

VP Corporate Development

10+ years of capital markets experience including Head of Global Mining, TSX  
Advised public mining companies listed in Canada, VP of Laramide Resources





## SUMMARY

- + New gold vehicle of former Aquiline team
- + Attractive valuation and capital structure
- + Flagship high-grade exploration project in Ontario
  - Largest one year investment/exploration program completed at Goliath in 2011
  - Potential for multi-million ounces deposit
- + Near-term, low-cost production in Peru

Progress and Opportunity Delivered



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# SOME CURRENTLY AVAILABLE SERVICES

## + **United Rentals**

- Equipment rentals (pumps, air compressors, mini-excavators, bobcats, etc.)
- Safety equipment (eye protection, blaze orange clothing, gloves, etc.)

## + **Acklands Grainger**

- Signage (protective gear must be worn, keep out, etc.)
- Safety equipment
- Core cutting blades, zip ties, etc.

## + **RES**

- Heavy equipment rentals and repair
- Core rack distributor (for Korex out of Thunder Bay)



# SOME CURRENTLY AVAILABLE SERVICES

## + **Railside sports and marine**

- ATV and snowmobile sales and repair
- Large scale storage

## + **St. Aubins**

- ATV and snowmobile sales and repair
- Small engine and machinery repair
- Husqvarna dealer

## + **GM and Ford Dealerships**

- Truck leases

## + **Lock and Key services**

- Alarm installation and monitoring
- Key cutting

## + **Canadian Tire**

## + **Home Hardware**

## + **KK Penner**

- Tires





# SOME CURRENTLY AVAILABLE SERVICES

## + **D & D Contracting**

- Heavy equipment rental with operator
- Mobe and demobilization of heavy equipment

## + **DMTS**

- Remote phone and internet access

## + **Fediuk Plumbing**

## + **Accommodations**

## + **Fuel**



# CURRENT GAPS IN GOODS AND SERVICES

## + **Drilling Supplies**

- Drill bits, rods, chucks, heads, i.e. all drill parts
- Repairs of drilling equipment
- Core box suppliers (Some First Nations have started supplying these)

## + **Assay Laboratory**

- Currently a crushing plant but require full multi-element analysis

## + **Exploration equipment supplies**

- Field vests, hand lenses, bear mace/bangers, geo-hammers, etc.

## + **Weekend services!!**

- No repairs so crews are on standby
- No parts so crews are on standby

## + **Printing**

- Current printing only up to 24 inches wide



# FORWARD LOOKING GAPS IN GOODS AND SERVICES

- + **Miners**
- + **Mechanics**
- + **Electricians**
- + **Welders**
- + **Training**
- + **Administrative people**

