



Peaks

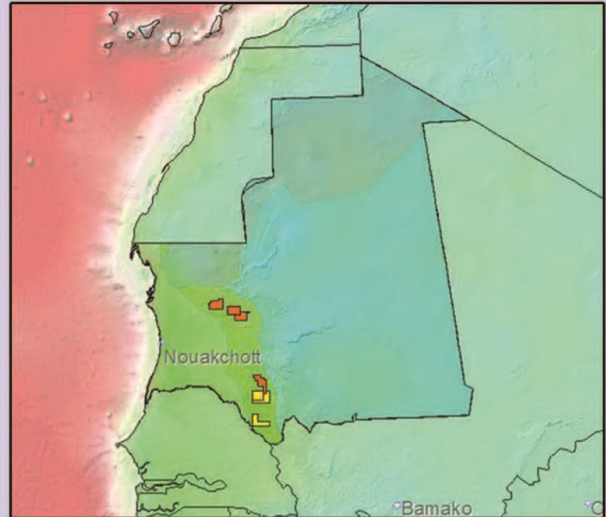
Metals & Mining
TECHNOLOGY

www.peaksmining.com

fact sheet
March-2009

OVERVIEW

Peaks Metals is a mineral exploration company focused on acquiring, exploring and developing gold, base-metal and industrial minerals properties. Exploration is currently focused in classical geological settings with established mineral endowment within The Mauritanides Chain in Mauritania.

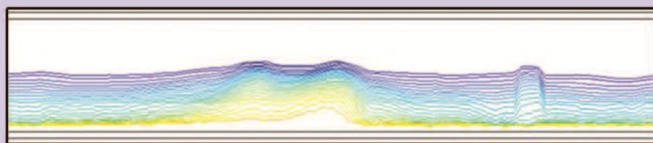


PROPERTIES

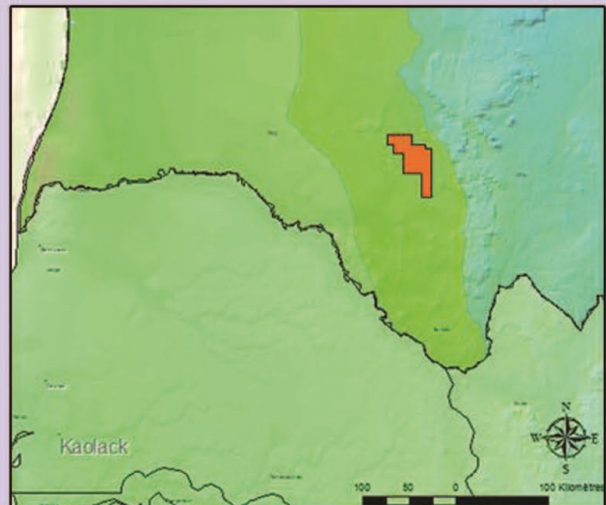
100%-owned, the 335 Exploration Permit with a surface of nearly 1500 sq Km is the flagship of the company.

Several deposits are located in this permit such as Kadiar deposit tested only on the 1st hundred meters and containing a resource of 1 million tonnes @ 0.3 g/t Au, more than 0.5% Cu, plus Zn and Ag, while most important anomalies (detected from EM survey) lie between 150 and 300 meters.

Previous drilling confirmed the potential in copper and gold with up to 8 g/t gold and 2,9 % copper in Kadiar.



Several targets ready to be tested during next months



Recent Highlights

Phase I (successfully completed) Regional Geochemical Survey (in the northern part of the permit) Geochemical Survey Follow up for a number of anomalies Rock chip Sampling Geological Mapping Helicopter Aerial Magnetometer and EM Survey

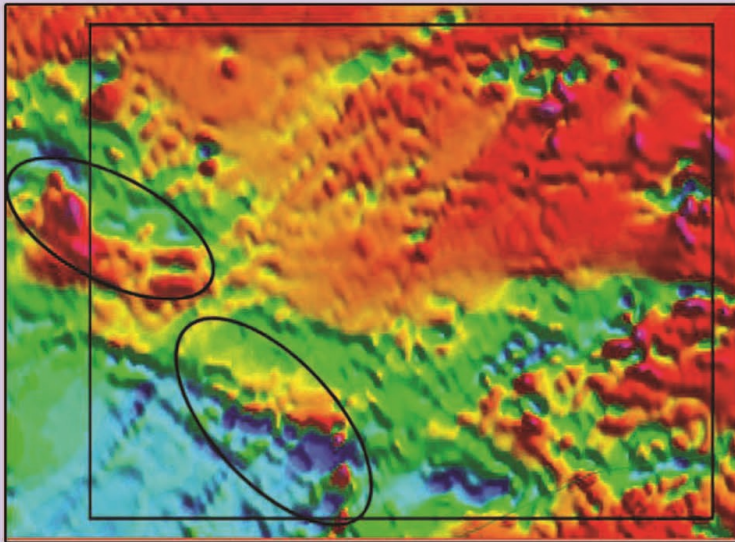
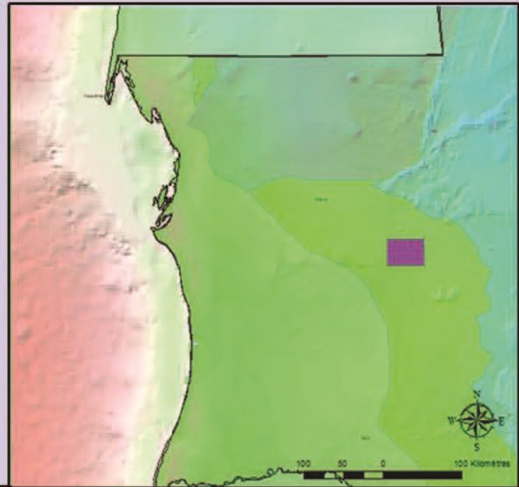
338 Iron License

100%-owned, the 338 Exploration Permit for Iron was acquired on December 2006.

This Exploration License is a grass-root project.

A reconnaissance phase was conducted recently allowing definition of a large area in south-west holding iron formations

Magnetite and Hematite type both present in samples collected during reconnaissance phase.



The Months Ahead

Sample Analysis for a number of rock chip samples, expected to be released end of February.

Up: magnetometric anomalies over the permit.

Bottom: BIF, North of the license.



336 Exploration License (Bou naga Permit)

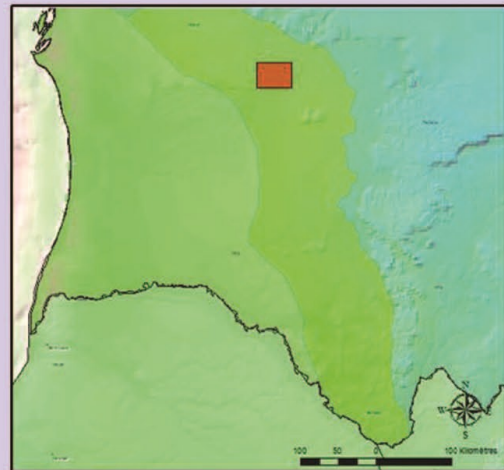
100%-owned, the 336 Exploration Permit holds the old REE mine of Bounaga

The Bou Naga Alkali complex contains important veins and impregnations zones carrying Thorium –Yttrium – fluorite and barite mineralization.

The REE-Y-Th-F-Ba vein mineralization occurs on the west side of the syenite intrusion and was exploited briefly for yttrium and thorium in 1967-68 when an estimated 1200 tonnes of yttrium concentrate was produced

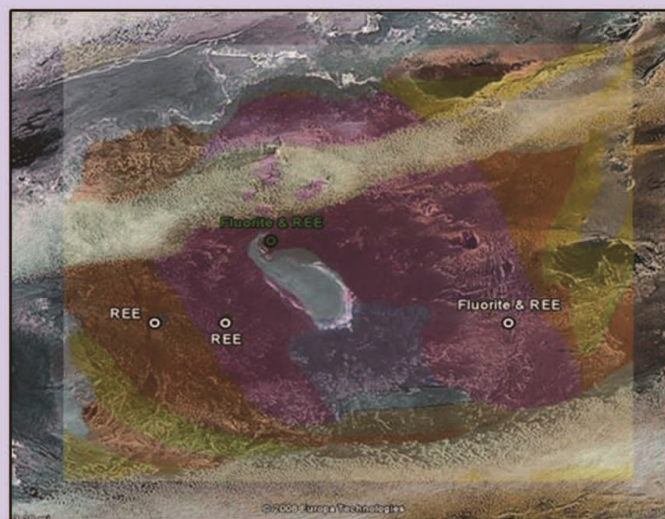
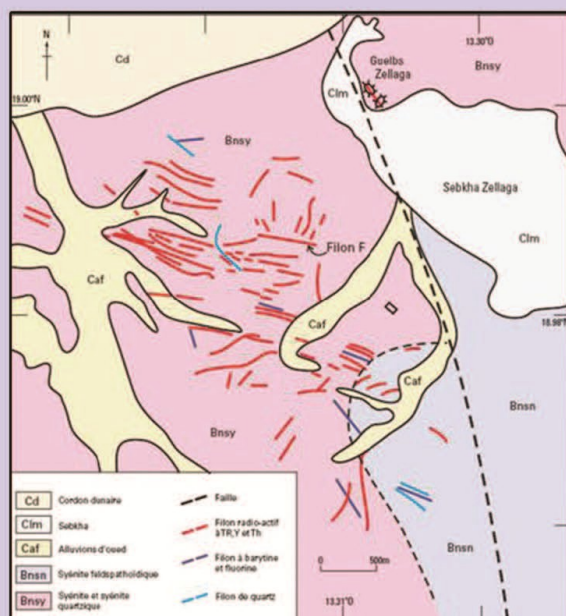
Thorium reported values range from 0.1 to 6.5% locally reach 12.5% in Filon F where Y₂O₃ contents are 3.0- 4.8% +Thorianite, uranothorite and ilmenorutile

Additional reserves are present in Guelbs Zellaga prospect where a lens of 330 m long and 85 m wide has an estimated 600,000 tonnes, readily exploitable without surface stripping.



The months ahead

A radiometric survey is planned over the whole alkali complex of Bounaga.



The Bounaga Alkali Complex is the most important REE deposit in the Country

337 Exploration License

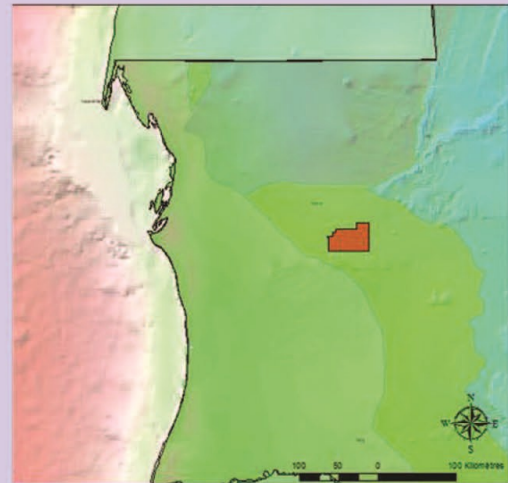
100%-owned, the 337 Exploration Permit was acquired on December 2006.

The License holds the El Gleitat prospect located near the city of Akjoujt, where a Copper-Gold Mine is actually in production.

A reconnaissance phase was conducted several grab samples returned significant anomalous values for gold, copper, silver and lead.

Ongoing exploration Programme comprising geological Mapping

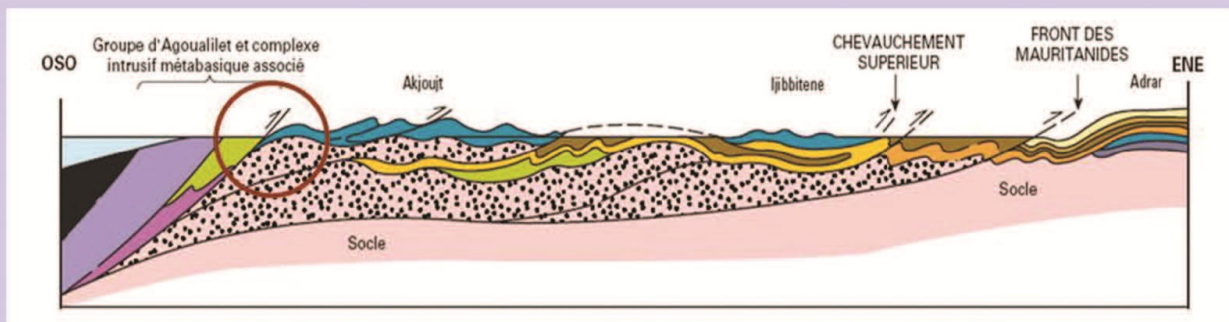
The Inchiri Complex holds many occurrences and deposits, including the Akjoujt Copper and Gold mine where a resource of more than 25 million tons @ 1.88% Copper and 1.41 g/t gold has been defined. The greatest economic potential in the area is for Cu-Au mineralization, assigned to the hydrothermal iron oxide-copper-gold (IOCG) class, which occurs widely in the Inchiri district.



The months ahead

Continuation of the geological mapping

Geochemical soil sample survey

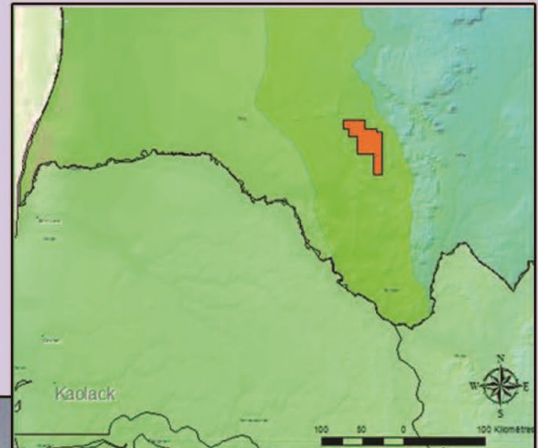


Schematic geological cross-section in Akjoujt region. 337 permit area is represented by the red circle in this figure.

335 Exploration License (Kadiar Permit)

EM Survey

A Time Domain Electro Magnetic survey was conducted in December 2008, over a large area in the permit, conducting to define several high priority targets



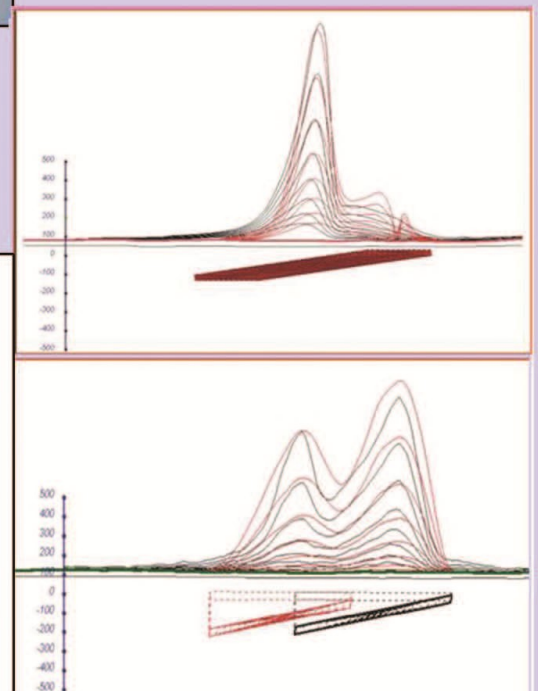
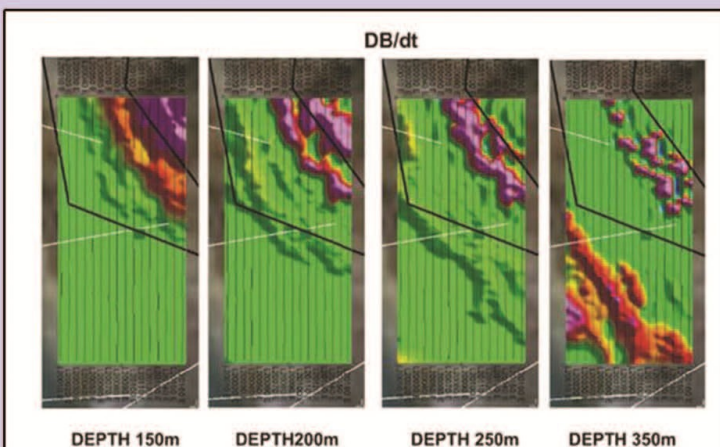
The months ahead

Drilling over Kadiar deposit including a 2000 x 250 meter area and number of other targets

Continuation of geochemical survey over the southern part of the permit

Right: Targets defined at 100 & 200 meters

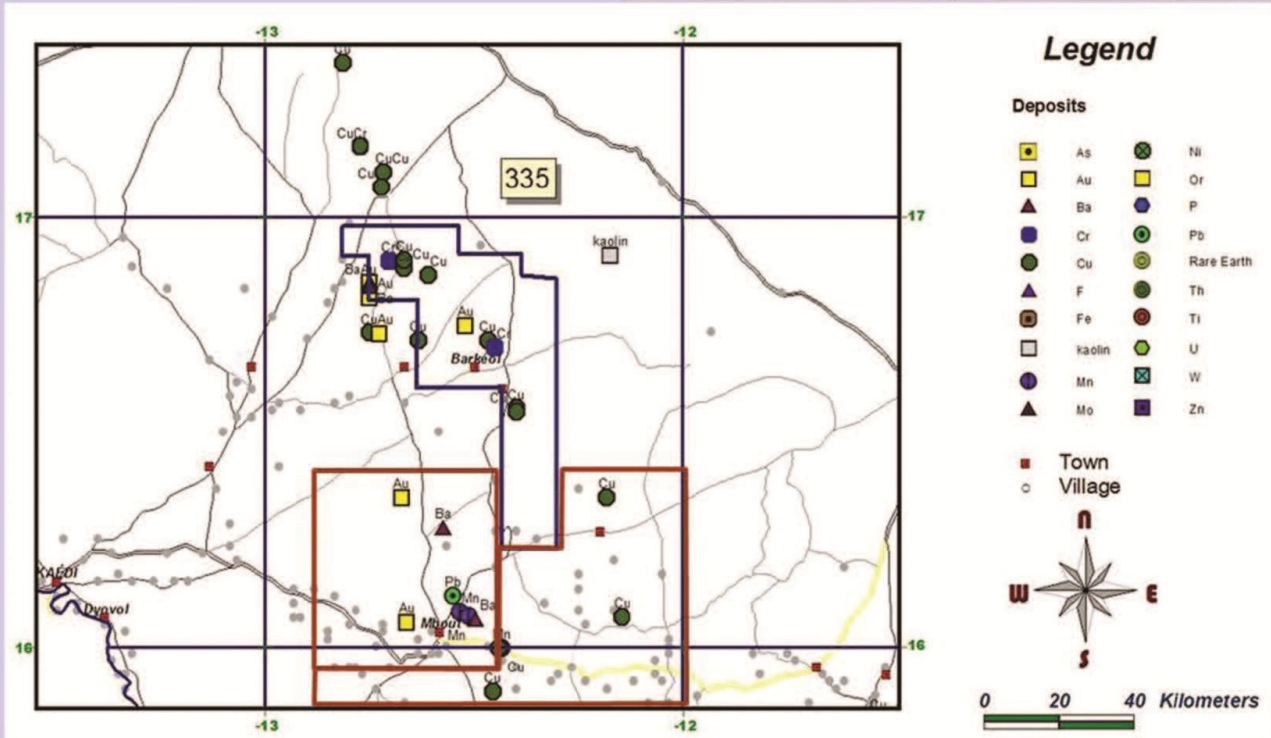
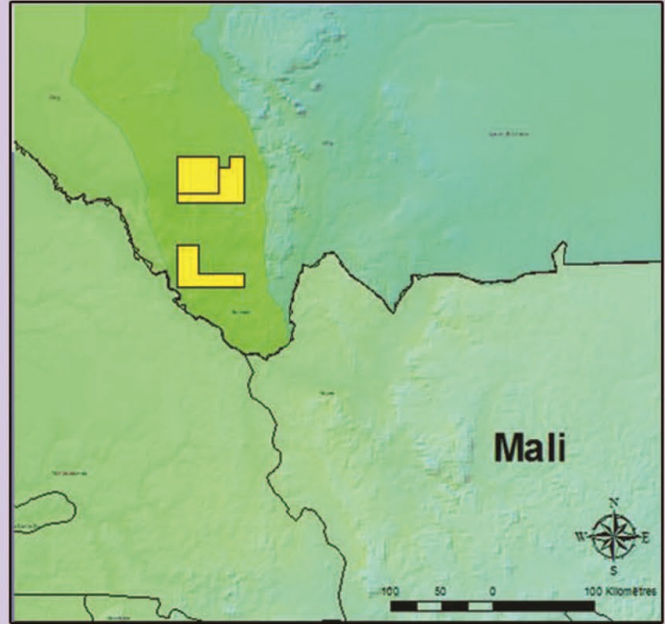
Bottom: Example of massive sulphides detected by the AEM survey



New Permits

3 new Exploration Permits in the Mauritanides Belt have been demanded.

The Location of these permits ranks them among the most attractive licenses in the Mauritanides ridge.



Inventoried Mineral occurrences in the South of Mauritanides

CORPORATE STRATEGY

Peaks Metals Strategy is to acquire very promising permits and then advance through exploration to levels which they become attractive to a senior partner;

Focused in areas of past mining / advanced Exploration that still have excellent potential for discovery and new areas with a high potential within the Mauritanides Belt.

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RECENT NEWS

15.02.2009 Results from the geophysical survey show more than 25 targets. Many massive sulphide targets;

18.01.2009 Detailed mapping campaign over the 335 permit was done on 18th January;

15.12.2008 The VTEM survey over 2100 linear kilometer has been achieved