1 TITLE PAGE

TECHNICAL REPORT
MINERAL RESOURCE ESTIMATES FOR THE PAULSENS GOLD MINE

Pilbara,
Western Australia

Prepared by:

Jonathon Abbott, BASc Appl. Geol, MAusIMM
Brook Ekers, BASc Appl. Geol, MAIG

FOR
INTREPID MINES LTD

AUSTRALIA

JANUARY, 2010

INTREPID MINES PTY LTD
LEVEL 1, 490 UPPER EDWARD STREET, SPRING HILL
QLD 4004 AUSTRALIA

TEL: +61 7 3007 8000
FAX: +61 7 3007 8080
EMAIL: info@intrepidmines.com

2 TABLE OF CONTENTS

List of Figures

List of Tables