

White Gold – Underworld Resources' Yukon Discovery
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Underworld Resources 100% owned White Gold Project is located 90 km south of Dawson City. Underworld optioned the property in 2007 on the basis of extensive soil sampling carried out by Dawson prospectors Shawn Ryan and Cathy Wood. The first drill hole at Golden Saddle in 2008 intersected 4.35 g/t Au over 18.1 meters from a depth of 14.5 meters. Lower grade near surface mineralization was also found at Arc.

29,330 meters of drilling in 2008 and 2009 has identified Indicated Resources of 1,005,000 ounces at 3.2 g/t Au at the Golden Saddle deposit, with an additional 407,000 ounces at 2.5 g/t Au Inferred resources.

The Property is underlain by a complex sequence of metavolcanic and metasedimentary gneisses and schists that have been deformed by multiple folding and faulting events since peak amphibolite-grade metamorphism during the Permian. Cretaceous felsic intrusions are common in the region and are inferred to be associated with gold mineralization at White Gold, as is recognized with other gold deposits in the district (Casino, Mt. Freegold & Sonora Gulch).

Golden Saddle mineralization is hosted within the meta-volcanic package of felsic orthogneiss and amphibolite gneiss. Mineralization is hosted within lode quartz-carbonate veins, stockworks, and breccias, as well as pyrite veinlets, fractures, and disseminations. Golden Saddle deposit is a 10m to 100 m thick tabular body dipping at 50° NW. Hydrothermal fluids were focused along an E-NE striking, N dipping extensional fault corridor. Multiple episodes of mineralization are recognized within a halo of overprinted silica-sericite-ankerite +/-albite +/-potassium feldspar alteration. Gold occurs as free particles with pyrite, and more rarely as free gold disseminated in quartz. Gold grades average between 1.5 g/t to 4.0 g/t with thicker and/or higher grade shoots occurring where the mineralized structure intersects ultramafic units associated with NW striking Jurassic thrusts. Pyrite is the dominant sulfide, with rare molybdenite, galena, stibnite, and chalcopyrite. Gold mineralization is associated with elevated Ag, As, Ba, Mo, Pb, and W. The deposit is open to expansion along strike and down dip.

Arc zone mineralization is hosted by graphitic quartzites of the meta-sedimentary package. Mineralization is preferentially located within graphitic breccia-shear zones in the quartzite and is associated with fine milled pyrite and arsenopyrite. Average gold grades are typically 1.0 g/t to 1.5 g/t Au, and is associated with anomalous As, Sb, +/- Hg.

Underworld's discovery of substantial, potentially open pit, good grade, surface mineralization in a region that has seen extensive placer gold mining for 110 years, vindicate simple exploration methods of grid soil geochemistry, trenching and drilling.