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# Molycor Gold Corp.

**MOR: TSX.V**  
**FRANKFURT: M1V**  
**PINK SHEETS: MLYFF**

*Hard work leads to good luck*

**S**erendipity is the effect by which one accidentally discovers something fortunate, especially while looking for something else (Wikipedia.com). It resulted in the discovery of The Americas, Silly Putty, Viagra, and Super-Glue, and it may prove to be a most important factor in the development of **Molycor Gold Corp.** In fact, it is easy to imagine that the company's current name will need to be modified to reflect its new reality.

gane (35.2% Mn over 4.6m) and magnesium (11.4% Mg over 164.63m). Subsequent drilling in 2008 determined that the manganese lies in a small bed that is likely not economic, but results from the magnesium results continued to be im-

pressive, including a 108m intersection of 11.98% and a 96m of 11.24%.

The drilling through the local beds of Guilmette Limestone intercepted thicker than anticipated bands of magnesium-rich dolomite, which was creat-

## TAMI-MOSI PROJECT, NEVADA

Through 2006 and 2007 Molycor was investigating the potential of the Tami-Mosi property, located near Ely, Nevada, to hold Alligator Ridge-type gold deposits. Alligator Ridge is about 75 miles to the northwest and the deposition model is characterized by gold within quartz-iron oxide jasperoid formations, formed through the hydrothermal alteration of dolomites. This is a subset of the general "Carlin-type" deposit model that has made the Carlin-trend, which includes the Tami-Mosi holding, the second richest gold district in the world.

Molycor didn't find significant gold values in that drill program, but it did intersect excellent values of both man-



Outcropping dolomite at the Tami-Mosi property. The town of Ely, Nevada is in the background.

***"Molycor commissioned a NI 43-101 resource estimate, and it shows an inferred resource of 236,183,772 tonnes of virtually pure dolomite containing more than 51 billion lbs magnesium at a grade of 10%, at a cutoff grade of 8%."***

## *On Molycor's Windpass property located 8km east of Little Fort, BC, a recent rock chip sampling program carried out prior to an upcoming drilling program returned assay results grading up to 316.32 g/t gold.*

ed by way of hydrothermal alteration of the limestone. The main dolomite unit is between 80 and 140 metres thick, outcrops to the surface, and so far has been defined for 2600m.

This spring, Molycor commissioned a NI 43-101 resource estimate, and it shows an inferred resource of 236,183,772 tonnes of virtually pure dolomite containing more than 51 billion lbs magnesium at a grade of 10%, at a cutoff grade of 8%.

The resource did not include resources deeper than 200m below surface, or where drill holes were more than 100m apart, so there's room for expansion, but when there's already 51 billion pounds defined, identifying more poundage is not a prerequisite for a production decision. Instead, the next round of work will be in establishing the cost parameters for the processing and marketing of the magnesium. Testing by Teck Cominco Global Discovery Labs showed that the dolomite would provide suitable material for conventional magnesium processing methodologies, and Molycor will soon be conducting further metallurgical examinations.

Magnesium is the lightest of all metals, being about two-thirds lighter than aluminium. It is non-toxic, non-magnetic, has high-impact strength and is resistant to denting. Demand for magnesium has been growing at about 5% per year.

Magnesium processing requires a lot of electricity, and so Nevada's low commercial electricity rates may be a positive factor in a future economic decision. China currently produces the vast majority of the world's magnesium but the country is undergoing severe electricity shortages and their production costs are increasing.

Note that the Tami-Mosi property is still prospective for Carlin-type gold deposits, perhaps another instance of serendipity will see an economic gold resource found there yet.

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### OTHER PROJECTS

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Molycor has eleven other prospective exploration projects in both British Columbia and Nevada.

Drilling on the contiguous Dobbin I and II properties in southern British Columbia have returned notable intersections, including 111m of 0.35 g/t platinum, 0.41 g/t palladium, and 0.19 % copper, and 3m of 0.408% molybdenum.

The Crowrea/Empress property is located 15 kilometers south of the past producing copper/molybdenum Brenda mines near Summerland, B.C. The property holds a number of molybdenum zones; Empress zone hole Emp19-08 assayed 0.18% Mo over 15 meters near surface. A resource was calculated last year on the Empress deposit, and at US\$10/lb (0.05% Mo cutoff) the current indicated and inferred resources are estimated at 3.36 million tonnes of 0.0948% molybdenum. The deposit is open along strike in two directions and to depth.

The Davis Gold Property 13 km south of Gabbs, Nevada hosts the historic Davis mine. The property has potential for high-grade, epithermal gold/silver veins, as well as strata-bound mineralized zones similar to the nearby Paradise Peak Mine (1.46 M oz gold and 38.9 M oz silver) which was active from 1985 to 1995. A seven hole drill program in 2008 returned grades at the Davis zone up to 3.53 g/t over 4.24m over a 200m strike length; mineralization is open along strike and at depth.

On Molycor's Windpass property located 8km east of Little Fort, BC, a recent rock chip sampling program carried out prior to an upcoming drilling program returned assay results grading up to 316.32 g/t gold.

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### DYNAMIC CONCLUSION

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Magnesium, molybdenum, and manganese are tongue-twisting elements that aren't typical holdings of a gold com-

pany. But CEO Larry Reaugh has been specializing in these 'minor-metals' that are all very important to the world's production of steel and specialty alloys. He leads Molycor's sister company Rocher Deboule Minerals that is advancing their Artillery Peak property which holds an indicated and inferred resource of over 10 billion pounds of manganese; he also led AdanacMoly in the development of the Ruby Creek molybdenum project in northern BC.

Magnesium currently trades at US\$1.20/lb and over the past few years has been as high as US\$2.50/lb.; given low enough processing costs a 50 billion pound resource makes for a compelling development opportunity. Also important to any future production decisions are duties imposed on magnesium imported into the USA—China and Russia have recently had dumping charges leveled on their exports. Import duties, overseas freight costs, dependable low cost energy, and the favorable mining jurisdiction of Nevada all contribute to the real possibility that the Tami-Mosi property may become an important domestic supplier of magnesium.

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*Shares Outstanding: ~70 million*

*52-Week High / Low: \$0.125 / \$0.015*

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FOR MORE INFORMATION

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