

# RESOURCE OPPORTUNITIES

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## Majestic Gold Corp. (MJS-TSXV)

*Extracted from the November 2004-1 Issue*

Majestic reported gold assay results from five holes on Zone 4 of its Sawayerdun project in northwestern China. Those results are extremely significant as they provide confirmation of fairly extensive work completed earlier by the local Chinese geological bureau. That work outlined a 2,000 meter long mineralized zone carrying 1.75 grams per tonne, with an estimated 1.4 million ounces of gold. That drilling is too widely-spaced to support a resource calculation, but it does suggest a potential scope for the project.

Majestic intends to incorporate its additional drilling and trenching into an updated estimate which will hopefully qualify as a resource calculation. In addition, the company has shipped samples of material to a metallurgical laboratory in Canada to carry out further testing. Previous work suggests that the material can be mined as an open pit with the gold recovered by heap leaching.

The zone that has so far been drilled represents only a small portion of the total potential on the property, as indicated by surface occurrences of gold mineralization.

The property is located in the Tian Shan gold belt, which runs through central Asia and hosts several very large gold deposits.

In addition to Sawayerdun, the company holds two other gold projects in a prolific gold producing region in eastern China and work is also continuing on those properties.

Majestic's three gold properties are at a pre-resource stage, but based on the work completed by Majestic together with earlier work completed by local partners, the company could quickly advance into the resource category, which would add considerable value to the shares.

*Price November 8th, 2004: C\$0.58*

*Shares outstanding: 22.0 million*

*Market Cap: C\$12.8 million*

*Fully diluted: 28.4 million*

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