



## Riverstone Resources (RVS-TSXV)

*The following editorial is extracted from the January 2010-1 issue*

Riverstone has an advanced stage gold exploration project in West Africa and several other high potential targets. Work by Riverstone and previous operators has outlined more than a million ounces of gold with potential for considerable expansion.

The flagship Karma project is located in north-central Burkina Faso, 100 kilometers northwest of the capital Ouagadougou. The project is comprised of four contiguous properties that the company was able to consolidate. Portions of the property had seen considerable work by previous operators, while other areas were completely untested. An initial estimate last May showed a total resource in four deposits that total 1.1 million ounces. These deposits are open to expansion and they are close enough to benefit from a central facility. There are several untested targets in the immediate area.

Riverstone has a strong team of explorers. President and CEO, Michael McInnis has over 35 years experience in mineral exploration with over 25 of these years in managing public companies. He is involved as a director with several other exploration companies. Vice President of Exploration, Paul Anderson has over 20 years experience in mineral exploration for both junior and major companies around the world. In the 1990's he spent three years working with Channel Resources in Burkina Faso and is now the primary manager of operations in Burkina Faso for Riverstone.

The Goulagou and Rounga properties were acquired via option agreement from Golden Star Resources (GSC-TSX) in the fall of 2007 and comprise a combined 487 square kilometers of ground. The properties were explored by Channel Resources (CHU-TSXV) in the mid to late 1990's and by St. Jude Resources from 2002 to 2005. Golden Star Resources acquired St. Jude to acquire another project held by that junior.

Riverstone has the option to earn a 90% interest in Goulagou and Rounga by issuing 2 million shares and 2 million warrants and by spending \$4 million in exploration expenditures by January 2012. A payment of \$18.6 million in cash or shares is

due to Golden Star before January 10, 2012. So far 2 million warrants have been paid along with 1.3 million in shares and \$1.25 million in exploration spending has been complete. Riverstone can increase its interest to 100% by paying an additional US\$1 million to Golden Star before 12 months of first production on the properties.

The Goulagou property hosts the GG2 deposit with 390,500 ounces of indicated gold at a grade of 1.83 grams per tonne gold and 48,600 ounces of inferred gold at a grade of 1.1 grams per tonne gold. The GG1 deposit hosts 140,400 ounces of gold at a grade of 0.63 grams per tonne gold. Riverstone is drill testing Goulagou to further expand the existing resources and to test new targets on the property.

The Rambo and Kao properties are adjacent to the Goulagou property cover 400 square kilometers. Rambo was the first property acquired by Riverstone in Burkina Faso and caught the company's attention due to its high concentration of artisanal workings. Riverstone has completed soil geochemistry and surface mapping and sampling along with over 4,000 meters of drilling since 2004. An initial inferred resource estimate outlined 56,900 ounces of gold at a grade of 7 grams per tonne gold, located near surface.

At Kao, over 17,000 meters of drilling in 166 holes has been completed since 2005 along with extensive soil geochemistry and surface mapping and sampling. Drilling at Kao has identified a large zone of gold mineralization within a larger geochemical anomaly and a resource estimate released in May 2009 outlined 430,000 ounces of gold at a grade of 0.91 grams per tonne gold in the indicated resource category and 76,400 ounces of gold at a grade of 0.65 grams per tonne gold in the inferred category.

In summary, the near-surface, oxide resource that has so far been outlined in the four areas on the Karma project total 820,500 ounces of gold in the indicated resource category plus 320,300 ounces of gold in the inferred resource category.

