



GLEN EAGLE RESOURCES

Geology & Mineralization

The Piedra Dorada and La Moloncasa properties are located approximately 164 km south of the capital city of Tegucigalpa in Honduras. The properties are located 17 km to the east of Choluteca where Glen Eagle operates a 100/150 tons per day gold mill.

The properties are located within a Gold Trend (Figure 1) that follows the volcano belt of Central America and can be seen crossing southern Honduras along Glen Eagle's concessions. This Gold Trend encompasses many of the larger gold mines in Central America which can be seen on the company's website. These gold mines were formed at the time or shortly after the Island Arc type of volcanic activity, that is an important factor in the formation of epithermal gold deposits.

The properties are underlain by volcanic rocks. They are located close to the Gold Trend (Figure 2) and the Guayape Fault Suture (GPS). The GPS is an important feature related to the San Albino Mine Development Project of Mako Gold with 43-101 compliant gold resource of nearly 1 M oz. of gold. The former El Limon Mine and El Dorado Mine are known to contain respectively 1.8 et 1.0 M oz. of gold (from literature, non 43-101 compliant)

The Piedra Dorada and La Moloncasa properties cover an area of respectively 1,000 ha and 400 ha. A lot of artisanal mining is taking place in the area. Some miners are bringing their ore to the Company's mill and grades vary from 2 g/t to 10 g/t Au. Local geologists have followed a gold bearing structure on the Piedra Dorada property for a total of 4 kilometers. The eastern branch of the gold structure is oriented east-west, which is consistent with the Clavo Rico gold deposit (0.4M oz).

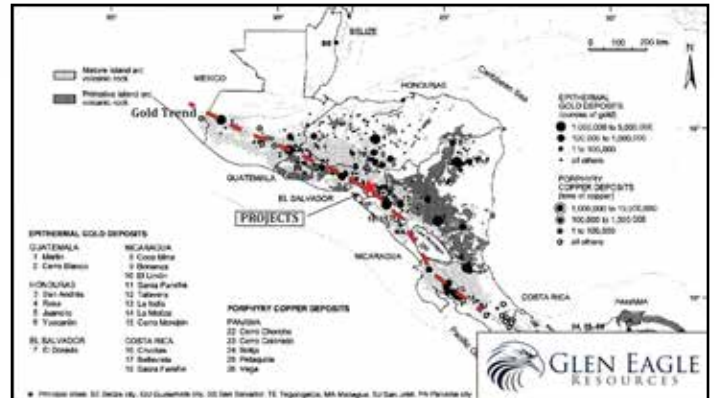


Figure 1 - Central America Gold Trend

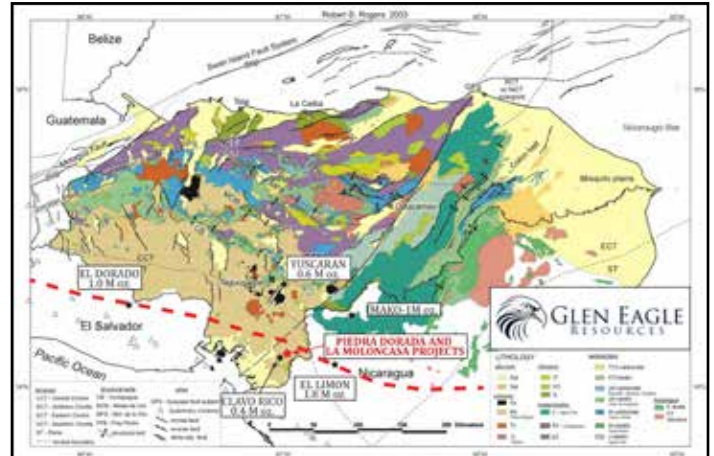


Figure 2 - La Moloncasa and Piedra Dorada Projects



Figure 3 - Location of the Gold Structure on the Piedra Dorada Concession

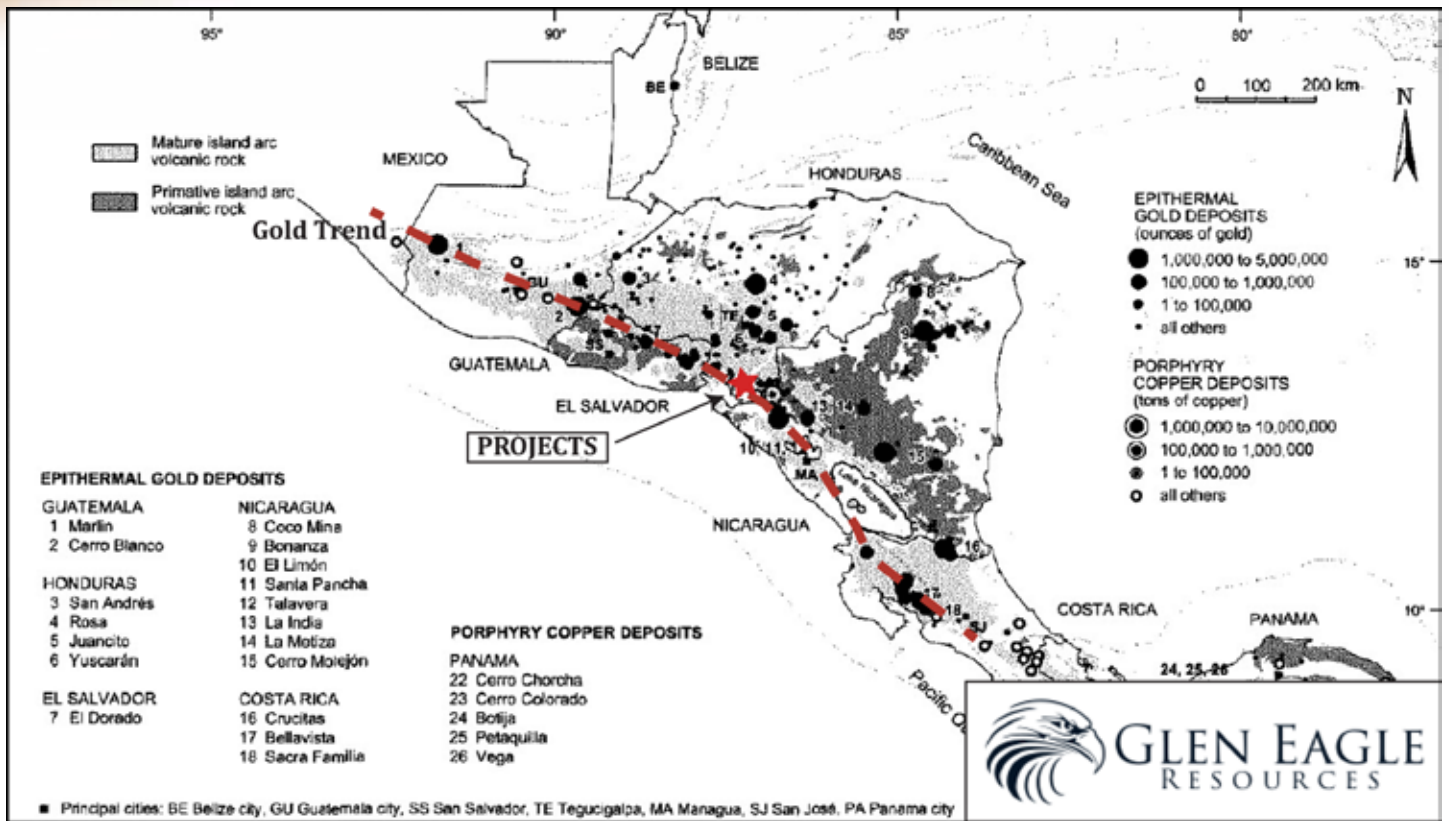


Figure 1 - Central America Gold Trend



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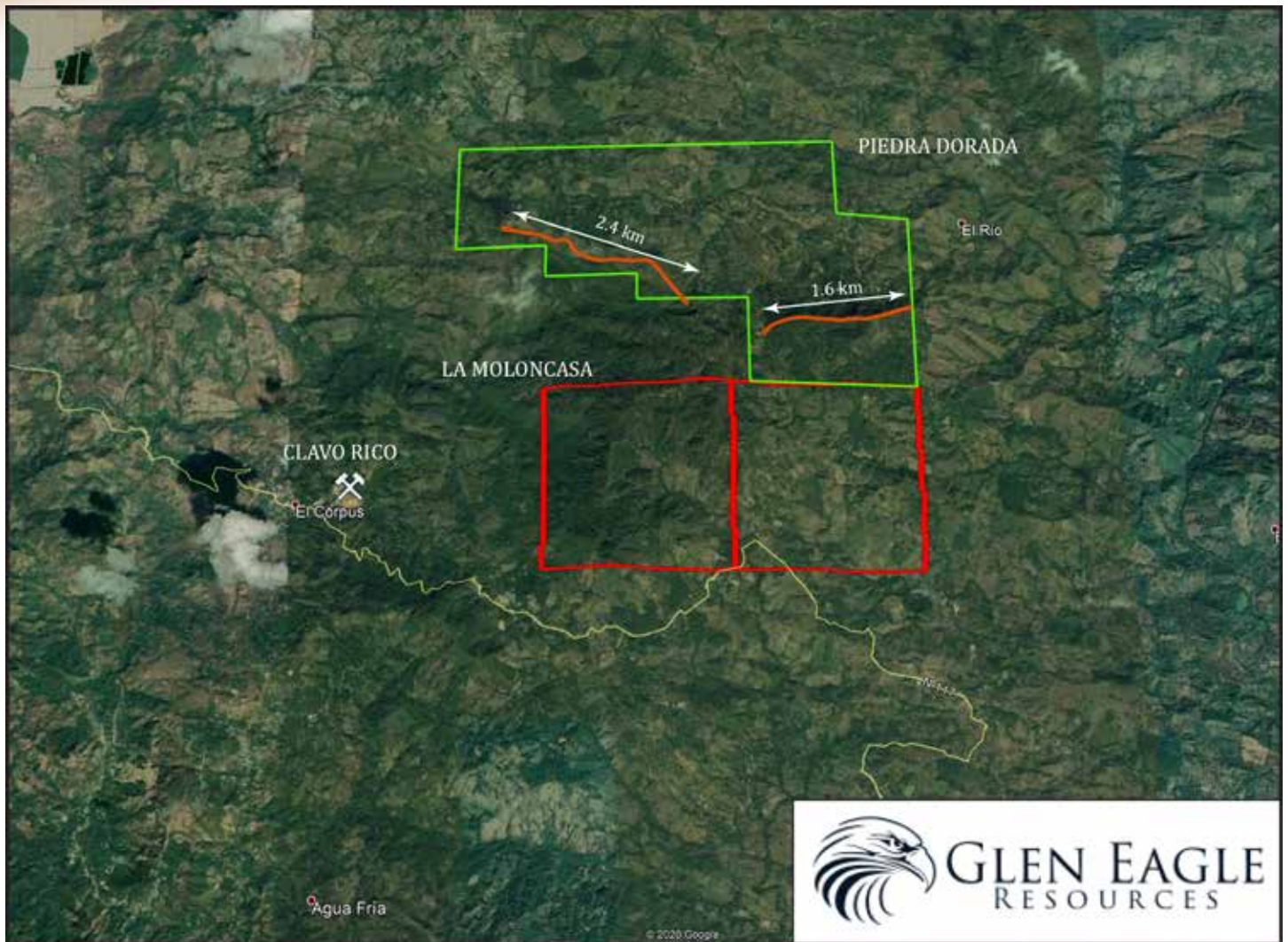


Figure 3 - Location of the Gold Structure on the Piedra Dorada Concession



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