

Overview of Mineral and Energy Production and Exploration Activity in Nevada

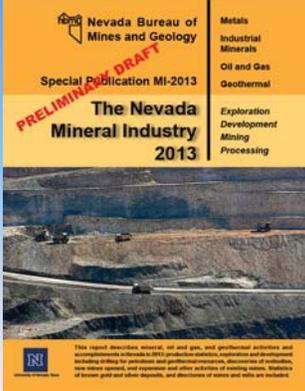
John Muntean
Economic Geologist / Director of CREG
Nevada Bureau of Mines and Geology
University of Nevada Reno

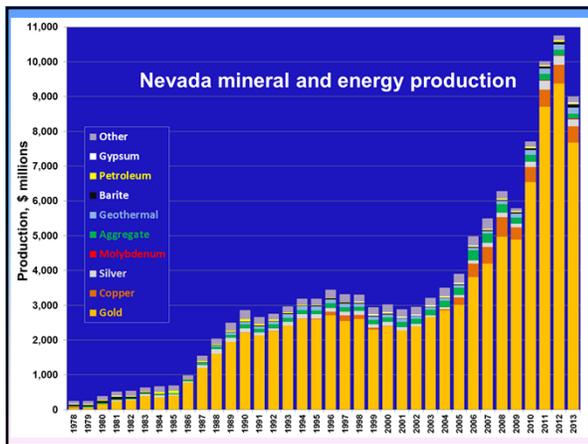
Presentation to the
NEVADA MINING OVERSIGHT & ACCOUNTABILITY COMMISSION
Carson City Nevada
March 13th, 2015



NBMG's Annual Mineral Industry Report

- Annual Documentation of Mineral and Energy Production
- Reports on previous year and is typically published 10-12 months later
- Downloadable for free from NBMG website
- In recent years has been funded from claim fee funds from CMR/NDOM





Valuable Non-Metallic Minerals

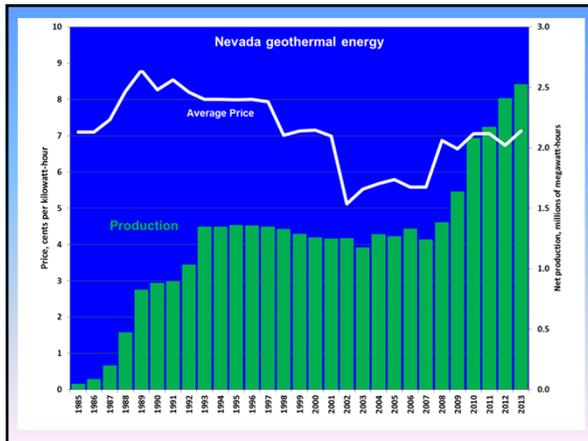
Lithium

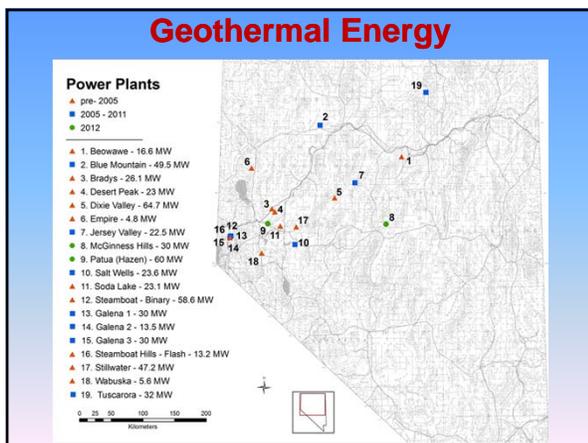
- Silver Peak Lithium Brine Operation in Clayton Valley in Esmeralda County
- Western Lithium's lithium-bearing clay resource near McDermitt

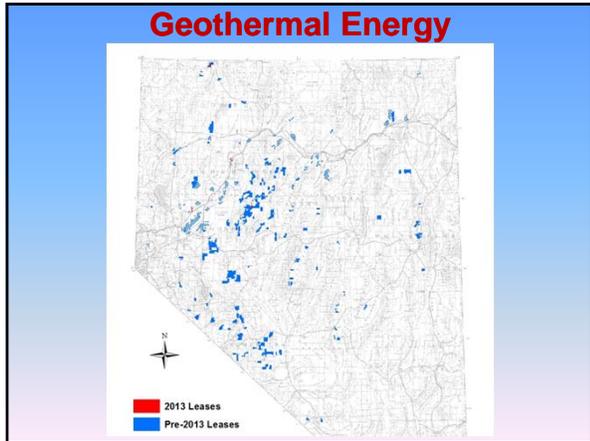
Rare Earth Elements

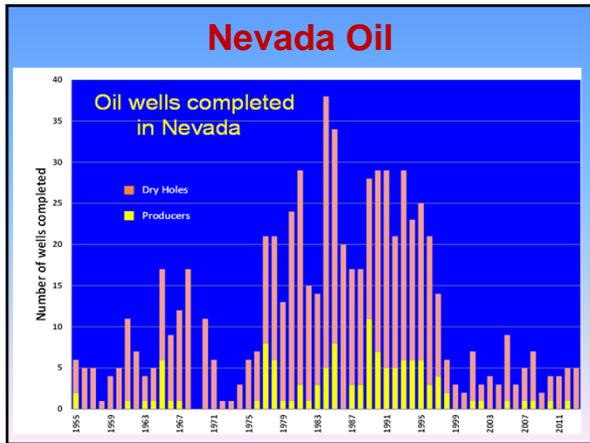
- Molycorp's Mountain Pass Deposit in S California – LREE
- Elissa Resources' Thor Project in southern Nevada – HREE

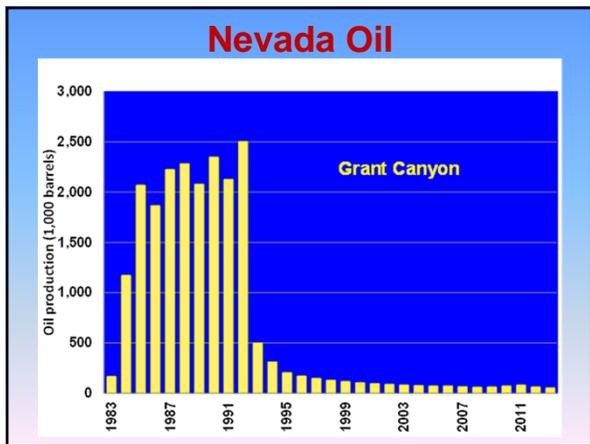










Noble Energy

- Nevada's first fracking project
- Noble Energy drilled two wells in northeast Nevada during 2013, targeting the Elko formation, with initial encouraging results. In the first quarter of 2014, the Company completed one well, successfully recovering oil and is currently performing for a long-term oil test.
- Produced 830 barrels of oil in July, 2014

Elko County, N.E. Nevada
Next growth possibility in U.S.

- ▶ Tight Oil Play with Core Area Scale
- ▶ 350,000 Net Acres Located in Elko County, N.E. Nevada
- ▶ Phased Pilot Test Program to Determine Viability
 - 5 - 8 vertical wells in 2013
 - Production results in less than 12 months
- ▶ Favorable Full-Cycle Economics
- ▶ Two 3D Surveys Completed to Date

