

A Diversified Mining Exploration and Development Company
多样化的矿产勘探开发公司



MOSQUITO
CONSOLIDATED
GOLD MINES LIMITED



January 2012
2012年1月

www.mosquitogold.com



Forward-Looking Statements

This presentation includes certain statements that express management's expectation or estimates of future performance and may be deemed "forward-looking statements". These forward-looking statements include plans, estimates, forecasts and statements as to management's expectations regarding the Company mining projects. These forward-looking statements involve assumptions, risks and uncertainties and actual results may vary materially. For these reasons shareholders should not place undue reliance on such forward-looking information.

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Mr. Wayne Ash, P.Eng, a director of Mosquito, is the designated qualified person for the CUMO Project and prepared or reviewed the technical information contained in this disclosure.

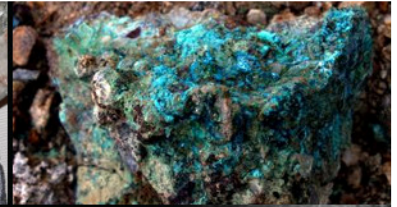
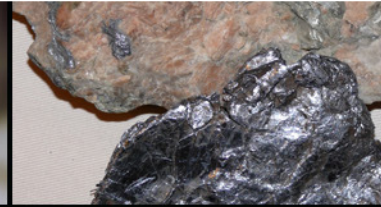
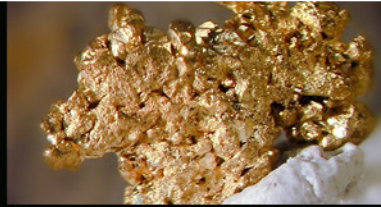


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本演示文稿包含表述管理层对未来表现的期望或估计的特定陈述，这些陈述可被认为是“前瞻性声明”。这些前瞻性的陈述包含了管理层对于公司矿业项目期望的计划，预估，预测和陈述。这些前瞻性声明涉及假设，风险和不确定性，且实际结果可能有实质性的不同。由于这些原因，股东不应过份依赖此类前瞻性信息。

在此告诫美国公民，Mosquito公司所公布的某些信息可能与美国证券交易委员会披露规则不一致而且可能与公司在美国范围内被允许所披露的信息有实质性的不同，因此美国公民不应依赖此类信息

Wayne Ash先生，专业工程师，Mosquito公司董事，是CUMO项目指定的合格人员并对此次披露所包含的技术信息进行了准备和审查。



Company Profile

公司简介

- 40 year corporate history in exploration, development and production
40年勘探，开发和生产的企业历史
- Ownership interest in several projects
数个项目的所有者权益
 - Exposure to Au, Mo, Cu, Ag, Re
Au, Mo, Cu, Ag和Re的暴露
 - Revenues from royalties, option agreements
来自特许权费以及期权协议的收益
- Projects located areas of low political risk
项目所在地政治风险低
- Focused on PERMITTED 100% Owned CuMo project in Idaho
专注于已获许可证的100%拥有的爱荷华州Cumo项目



Diverse Portfolio of Projects 项目的多样化

Mosquito's projects are located in low-risk, mining friendly districts.

Mosquito公司项目都位于低风险鼓励矿业开发的地区

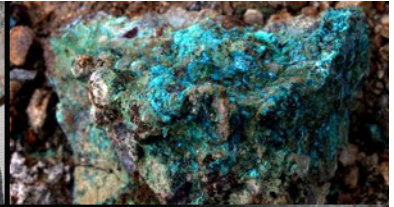




STOCK PERFORMANCE 股价表现

Historic Chart for Cdn:MSQ by Stockwatch.com 604.687.1500 - (c) 2011
Fri Aug 5 2011 Op=0.72 Hi=0.73 Lo=0.67 Cl=0.72 Vol=107,700 Year hi=2.41 lo=0.175

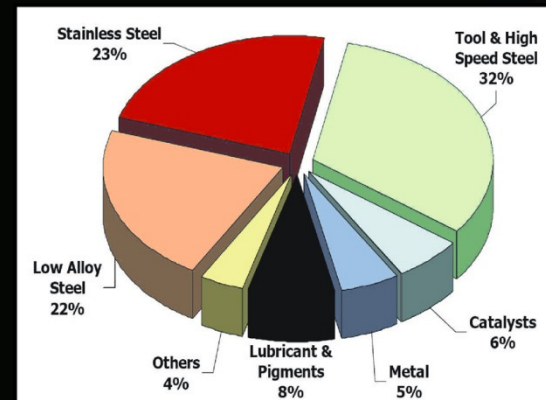
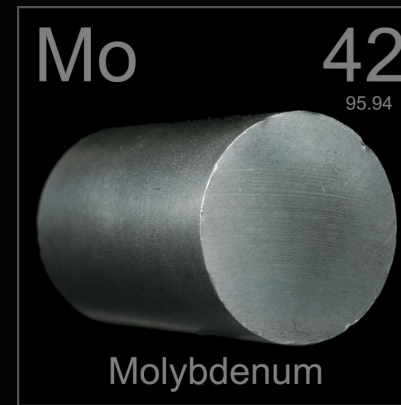




Molybdenum - The 21st Century Metal

钼 - 21世纪的金属

- Component in stainless steel and specialty alloys
不锈钢和特种合金成分
- Industrial Applications
工业应用
 - Pipeline construction
管道建设
 - Pollution control equipment
污染控释设备
 - Nuclear powerplant construction
核发电厂建设
 - Aircraft parts
飞机零件
- Demonstrated potential as soil conditioner
作为土壤改良剂的潜力





Molybdenum - Supply vs. Demand

钼-供给与需求

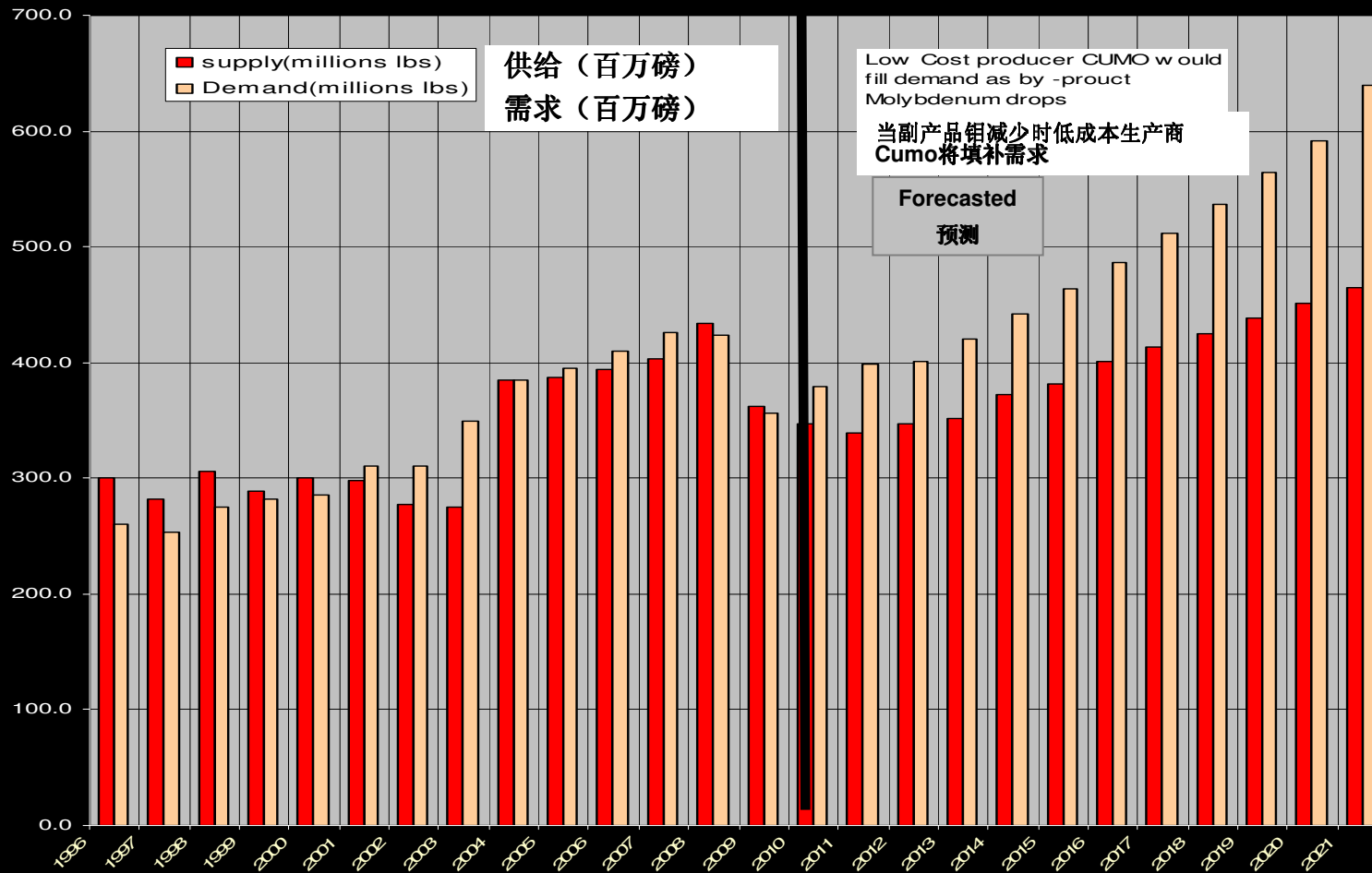
- 5-7% annual demand increase forecast through 2020*
5-7%的年需求量增加直到2020年*
- Sources of new demand for Molybdenum 对于钼的新需求来源
 - Oil and Gas – Pipeline and offshore rig construction
石油和天然气 - 管道和海上钻机建设
 - Nuclear reactor construction 核反应堆建设
 - Catalysts – many applications including refinery and oil sands
催化剂 – 包括提炼和油砂的诸多应用
 - Prospective very significant new application as soil conditioner
作为土壤改良剂的重要新应用前景
- Projected supply deficit 预计的供应短缺
 - Average 97 Million pounds from 2011-2021 从2011-2021平均9700万磅
 - Only moderate production increases forecasted 产量增加预测为中等

*Sources : Existing producers, CRU, IMOA 2006-20020, USGS
来源: 现存生产商, CRU, IMOA 2006-20020, 美国地质勘察局



Molybdenum - Supply vs. Demand Cont'd

钼-供应与需求 续页



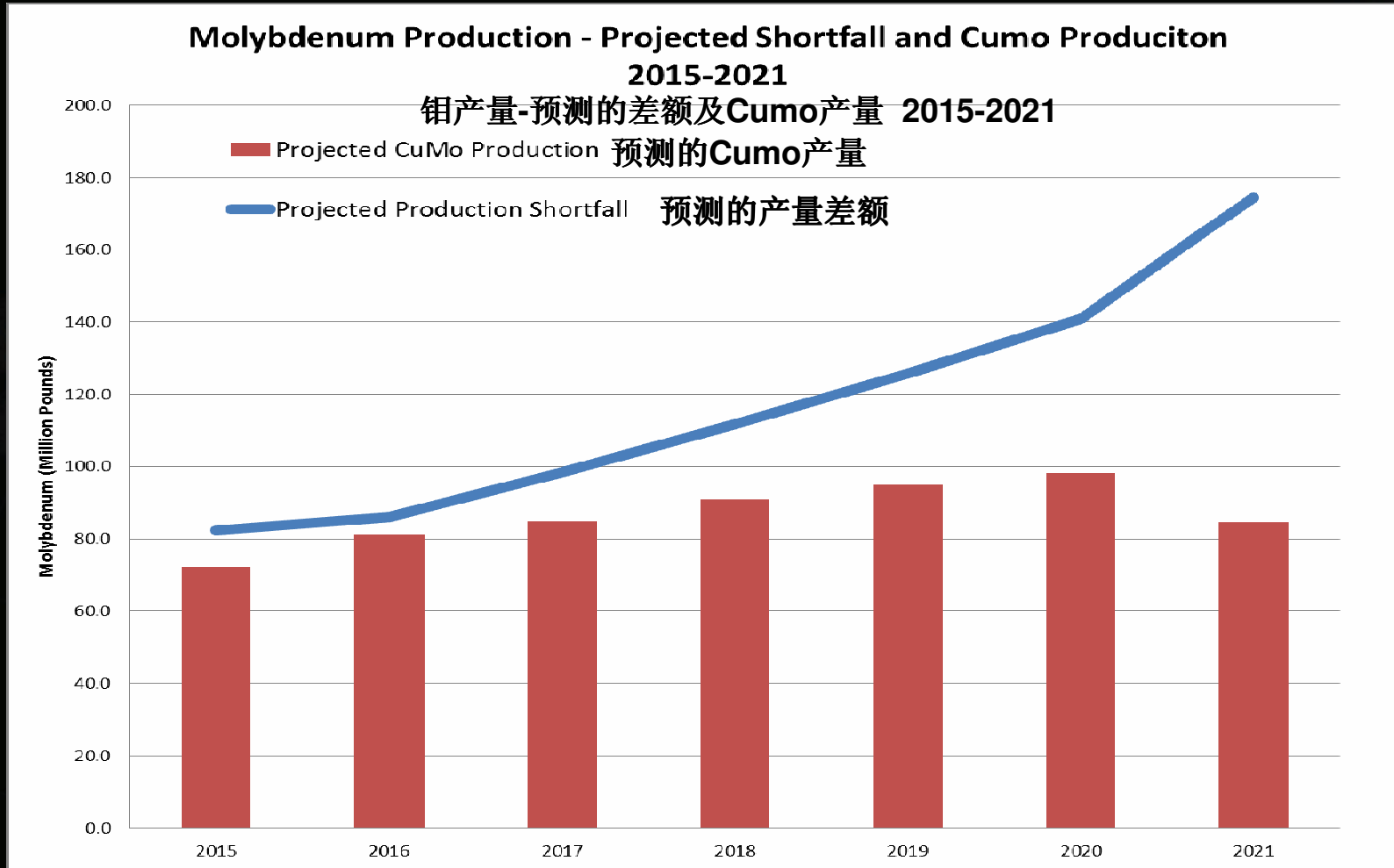
Low Cost producer CUMO would fill demand as by-product Molybdenum drops
 当副产品钼减少时低成本生产商 Cumo将填补需求
 Forecasted
 预测

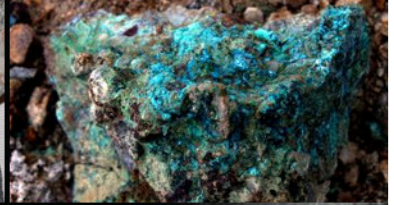
*Sources : Existing producers, CRU, IMO A 2006-2020, USGS
 来源：现存生产商，CRU，IMO A 2006-2020，美国地质调查局



Molybdenum - Supply vs. Demand Cont'd

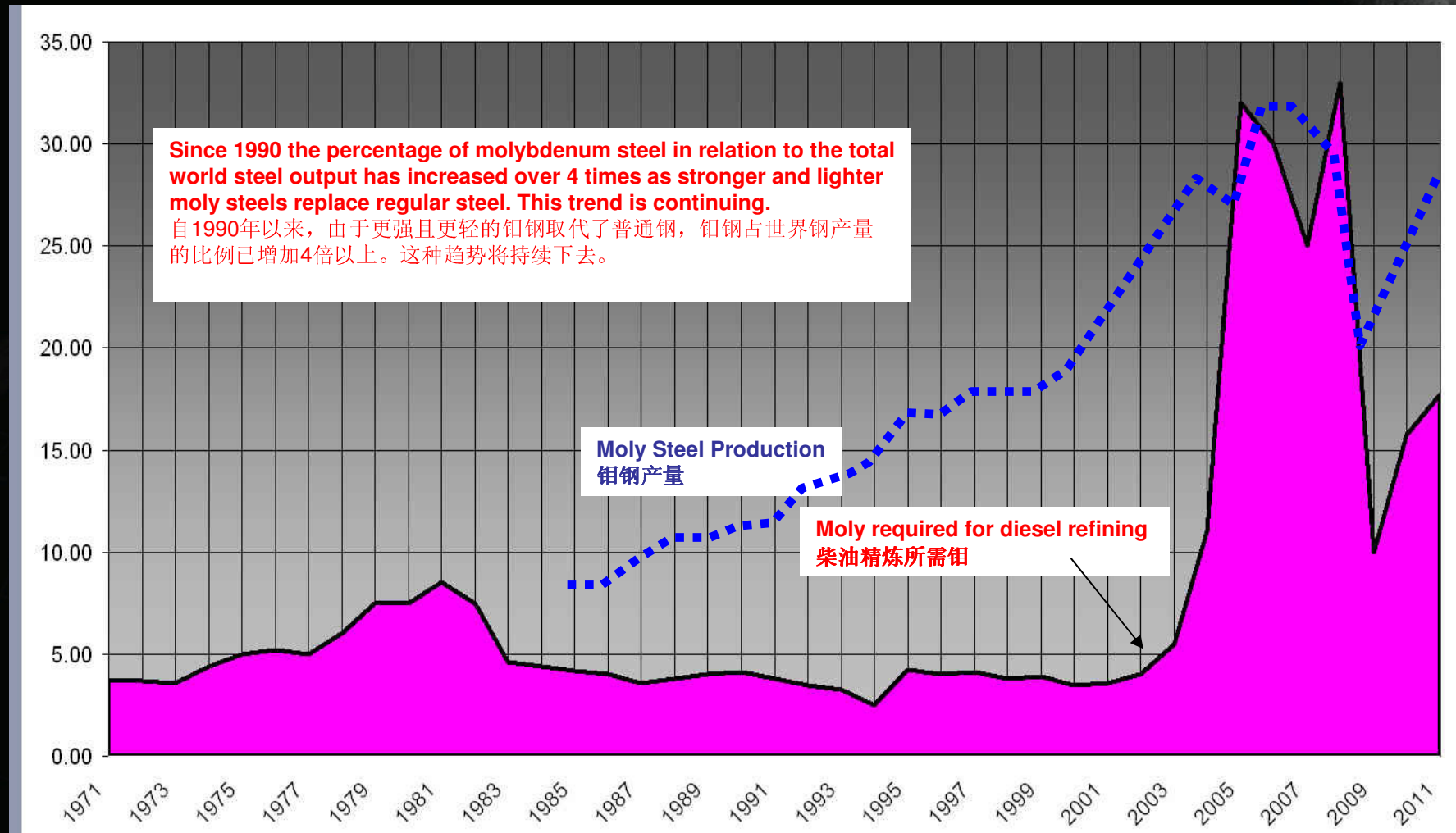
钼-供应与需求 续页





Molybdenum Oxide(MoO₃) – Prices US\$

氧化钼-价格 美元





CuMo Deposit Key Facts

CuMo 矿床关键事实

- Largest un-mined open pit molybdenum deposit in the world
世界最大未开采露天钼矿
- Only 60% of known mineralization drilled
只有60%的已知矿化被钻探





CuMo Deposit Key Facts Cont'd

CuMo矿床关键事实 续页

- CuMo deposit NI 43-101 compliant resource estimates:
CUMO矿床NI43-101资源评估:

Indicated 指示资源	Inferred 推断资源	Metal 金属
2.14	2.34	billion pounds of molybdenum oxide(MoO3) 十亿磅钼氧化物
3.27	5.55	billion lbs of Copper (Cu), 十亿磅铜
140.6	242.5	million ounces of silver (Ag) and 百万盎司银
158.2	90.9	million lbs of Tungsten (W)百万盎司钨
2.03	3.95	billion tons 十亿吨

- \$96 billion dollars of recoverable metal
960亿美金的可回收金属
- Potentially worlds largest and lowest cost primary moly producer

潜在世界最大、成本最低的主要钼制造商

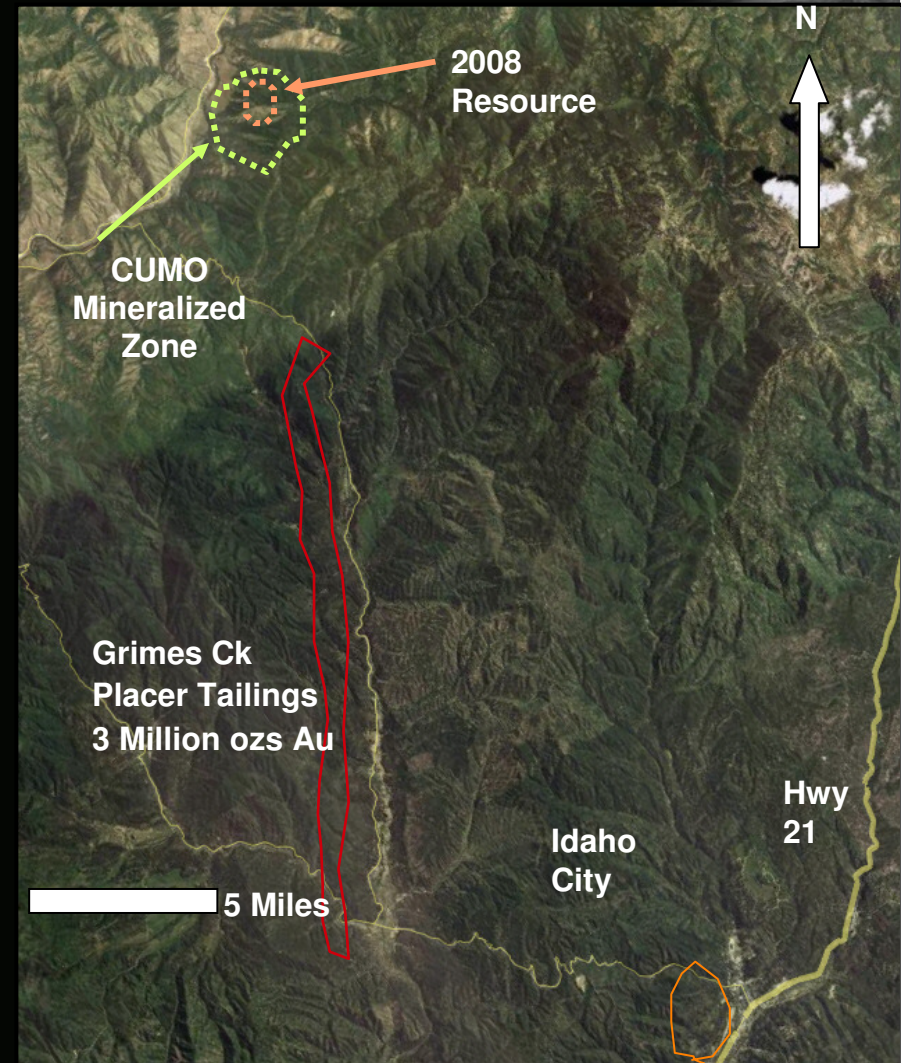




CuMo Infrastructure

CuMo基础设施

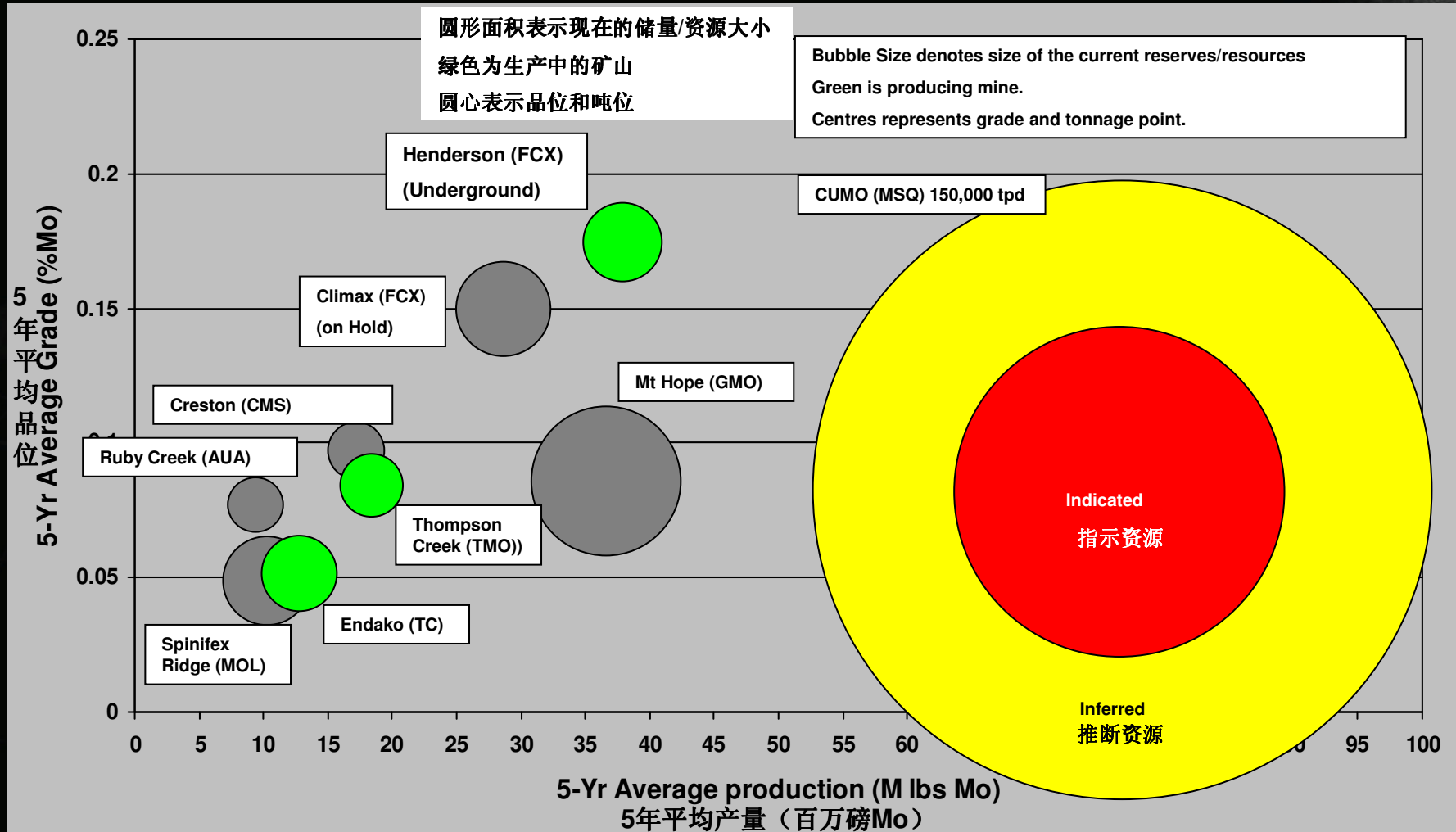
- 60 miles from 25k tpd open pit Thompson Creek Mine
距离日产量2.5万吨的Thompson Creek露天矿床60英里
- Extensive logging and mining throughout the area
遍布整个地区的广泛数据采集和采矿
- Easy access using state highways and forestry service roads
通路方便：州际高速公路和森林服务公路
- Extensive downstream gold placer tailings below project
项目区下方广泛的下游砂金尾矿
- Power water and rail accessible near site
矿场附近有发电水流和铁路
- Boise, Idaho 35 miles away, a major economic and industrial centre
35英里外,Idaho州Boise市,主要的经济和工业中心





CuMo Dwarfs All Others

CUMO傲视群雄





Metallurgy Summary

冶金摘要

- Cleaner Concentrate Recoveries (3 cleaning stages)

精选的精矿回收 (三个精选阶段):

Cu-Ag zone (铜银区块) : 82.2% Mo, 63.3% Cu, 71.6% Ag

Cu-Mo zone (铜钼区块) : 93.7% Mo, 88.6% Cu and 80.0% Ag

Mo zone (钼区块) : 96.2% Mo, 81.8% Cu and 58.3% Ag

- No problematic minerals such as pyrite, clay or talc.

无问题矿物，如黄铁矿，粘土或滑石

- Straight forward flotation mill flow sheet

直观的浮选碾磨工厂流程图

low reagent consumption; low operating cost.

试剂消耗低，运营成本低



Metallurgy Summary

冶金摘要

- Preliminary tests indicate non acid generating tailings
初步测试表明：不生成酸的尾矿
- Two concentrates: Cu with Ag (>20% Cu) and Mo (>50%)
两种精矿：铜伴银(>20% Cu)和钼 (>50%)
- Preliminary Tungsten recoveries indicate 40% from concentrator and 26% from tables.
初步钨回收表明40%来自选矿，26%来自摇床
- By-product rhenium and sulphuric acid quantities are economic
副产品铼和硫酸的数量具有经济价值



CuMo Preliminary Economics Details

Cumo项目初步经济评估报告细节

Notice: 公告

As per 43-101 section 2.3(3b), the next series of slides contain the results of an independent Preliminary Economic Assessment managed by Ausenco Minerals Inc. and the following statement is required:

根据43 - 101第二部分第三节(3b),接下来的一系列幻灯片包含由Ausenco Minerals有限公司出具的独立初步经济评估报告结果,以下特此声明:

The preliminary assessment is preliminary in nature, and includes inferred resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary assessment will be realized.

初步评估在性质上是初步结果,并且包含了推断资源,这些资源在地质学角度上被认为投机性太强而不适用可将其归类为矿产储量的经济考虑,并且初步评估是否能实现具有不确定性。

Assumptions and qualification made in the assessment are listed.
评估中所做假设和资质已列出。

It should also be noted that the terms Ore and Stockpile are used, as defined in the Preliminary Economic assessment for the purposes of producing an economic analysis.
还需注意的是使用了术语矿石和储备,如在初步经济评估中作经济分析目的之定义。

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Wayne Ash先生,专业工程师,Mosquito公司董事,是CUMO项目指定的合格人员并对此次披露所包含的技术信息进行了准备和审查。



CuMo Preliminary Economics

Cumo项目初步经济分析

Results from independent NI 43-101 Preliminary Economic Assessment (PEA) managed by Ausenco Minerals Inc., a world leading engineering firm.

由Ausenco Minerals有限公司，世界领先的工程公司，出具的独立NI43-101初步经济评估报告（PEA）结果

Assumptions: 假设

Pre-tax financial model (earnings before interest, tax, depreciation and amortization)

税前财政模型（利息，税项，折旧和摊销前收入）

Mine Life minimum 40 years with tonnage rates of **50,000, 100,000, 150,000 and 200,000** tons per day

矿山寿命最少40年，每天吨位率50,000、100,000、150,000和200,000吨

Metal Recovery : **varied according to metal zone**

金属回收：**根据金属区块不同而变化**

Grade cutoffs : **\$0 to \$7.50 waste; \$7.50 to \$20.00 stockpile; >\$20 mill feed (ore)**

品位边际值：**\$0 to \$7.50 废料; \$7.50 to \$20.00 储存; >\$20 碾磨工厂给料（矿石）**

Strip ratio determined by pit design: four conceptual pits designed progressively getting larger

剥采比由采矿设计决定：设计的四个概念矿区日益增大。



CuMo Preliminary Economics Cumo项目初步经济分析

Assumptions: 假设

Metal prices per lb MoO₃ \$7.5 , \$16 and \$28/lb and a varied price base on a 10 year metal price cycle with a low of \$7.5 and a high of \$28/lb MoO₃.

每磅金属价格 氧化钼 每磅\$7.5 , \$16和\$28。基于十年金属价格周期的多变价格，最低\$7.5，最高\$28

: Cu \$1.5 , \$2.1 and \$3.5/lb and a varied price base on a 10 year metal price cycle with a low of \$1.5 and a high of \$3.5/lb Cu

铜 每磅\$1.5，\$2.1和\$3.5，基于十年金属价格周期的多变价格，最低\$1.5，最高\$3.5

: Ag \$9 , \$12 and \$15/ounce and a varied price base on a 10 year metal price cycle with a low of \$9 and a high of \$15/ounce Ag.

银 每盎司\$9，\$12和\$15。基于十年金属价格周期的多变价格，最低\$9，最高\$15

5% discount cash flow rate

5% 现金流贴现率

Ore is crushed near the open pit and sent by conveyor to the mill site

矿石在露天矿附近压碎，通过传送带运输至碾磨加工厂

Stockpile material is stored in close proximity to the open pit

储存矿物紧挨着露天矿



CuMo Preliminary Economics - Highlights

Cumo项目初步经济分析 – 要点

Examination of the results of the assessment, indicates that an initial production rate of 100,000 to 150,000 tons per day is best. In the future Mosquito will focus on an initial production rate of 125,000 tons per day for the first 7 years and then add an additional 50,000 tons per day of capacity. A second addition is also possible.

对分析报告结果的审查表明，每天100,000至150,000吨的初始生产率最佳。未来Mosquito公司将在前7年内致力于125,000吨/天的初始生产率,然后额外增加50,000吨/天。再一次的提量也是可能的。

	150,000 tons/day 150,000 吨/天	100,000 tons/day 100,000 吨/天
Net Present Value ((NPV 5%) 净现值	US\$16 billion 160亿美元	US\$10 billion 100亿美元
Internal Rate of Return 内部收益率	36%	29%
Payback Period 投资回收期	2.3 years 2.3年	3.0 years 3.0年
Cost/lb: Molybdenum oxide/ Copper 成本/磅: 氧化钼/铜	\$3.90/\$0.50	\$4.30/\$0.58
Startup Capital Cost 初始资本成本	\$2,800 million 28亿	\$2,200 million 22亿
Total Pit Life * 露天矿总寿命*	113 years 113年	169 years 169年

•PIT LIFE is total tons of stockpile and ore inside the pit design divided by production rate. The current mineral resource only defines a portion of the total ore and stockpile material within the pit designs and additional drilling is required to confirm that it is actually there.

露天矿寿命是指由生产率划分的露天矿设计中包含的储矿堆和矿石的总吨数。目前的矿产资源只定义了露天矿设计中矿石和储矿堆总量的一部分，需要额外的钻探来证实其存在。



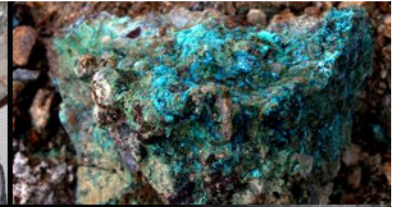
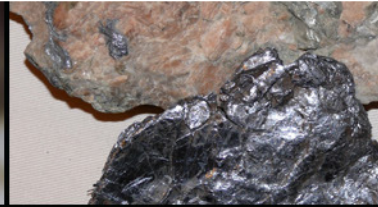
CuMo Preliminary Economics - Highlights

Cumo项目初步经济分析 – 要点

Metal Production/Year 金属产量/年	150,000 tons/day 150,000 吨/天	100,000 tons/day 100,000 吨/天
Pounds Molybdenum Oxide (TMO)** 氧化钼磅数 (TMO) **	64.1 million 6410万	43.2 million 4320万
Pounds copper 铜磅数	53.9 million 5390万	37.5 million 3750万
Silver 银	2.1 million 210万	1.5 million 150万
Rhenium 铼	1,860 kilograms 1,860千克	1,300 kilograms 1,300千克
Sulphuric Acid 硫酸	69,000 tons 69,000吨	46,500 tons 46,500吨

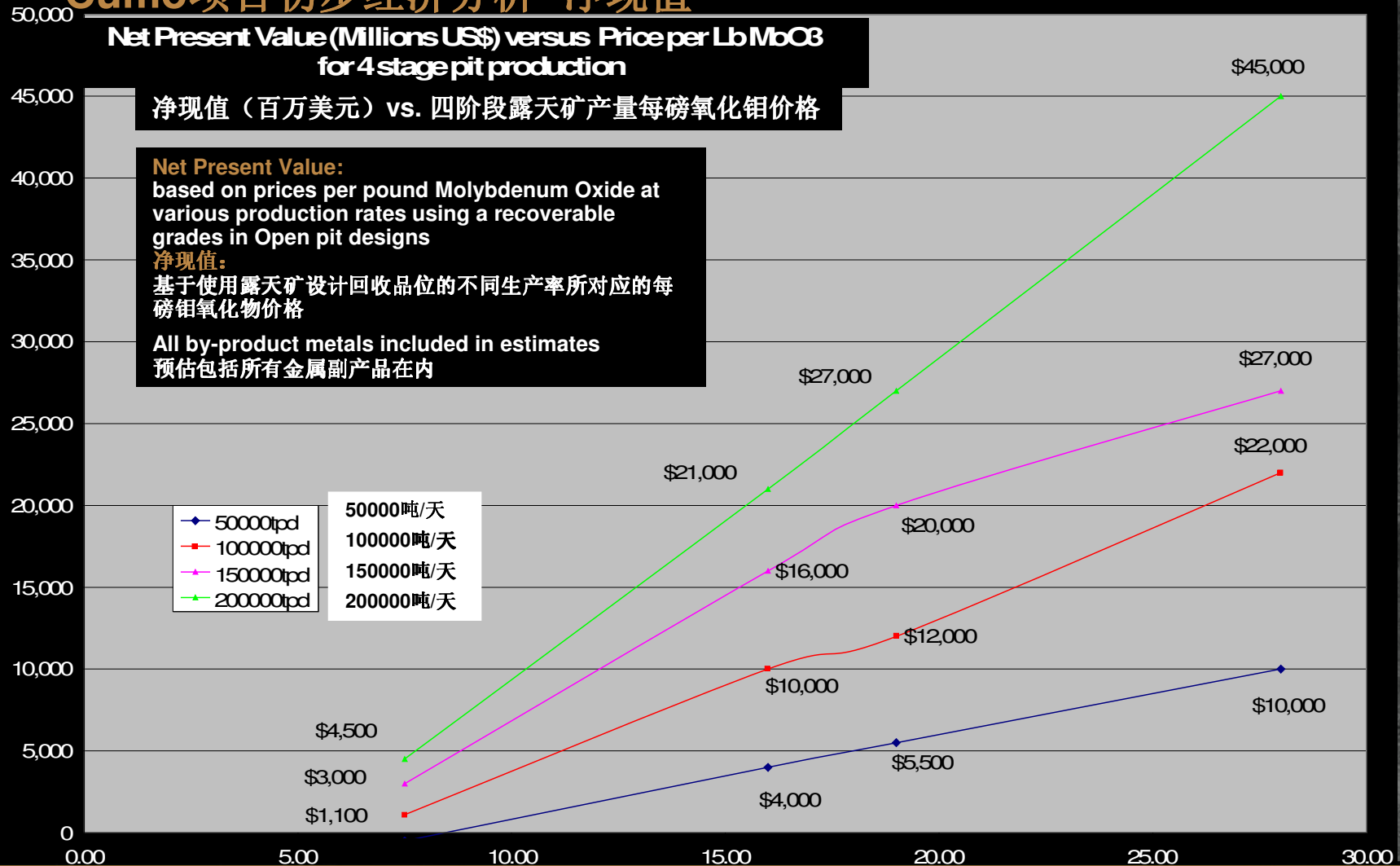
** TMO is Technical Grade Molybdenum oxide and contains >60% Mo, which is better than by-product grade Molybdenum oxide which is below 60% Mo.

TMO 是钼氧化物的技术分级，包含60%以上的钼，比副产品钼氧化物品位更高，副产品钼氧化物品位低于60% Mo



CUMO Preliminary Economics – NPV

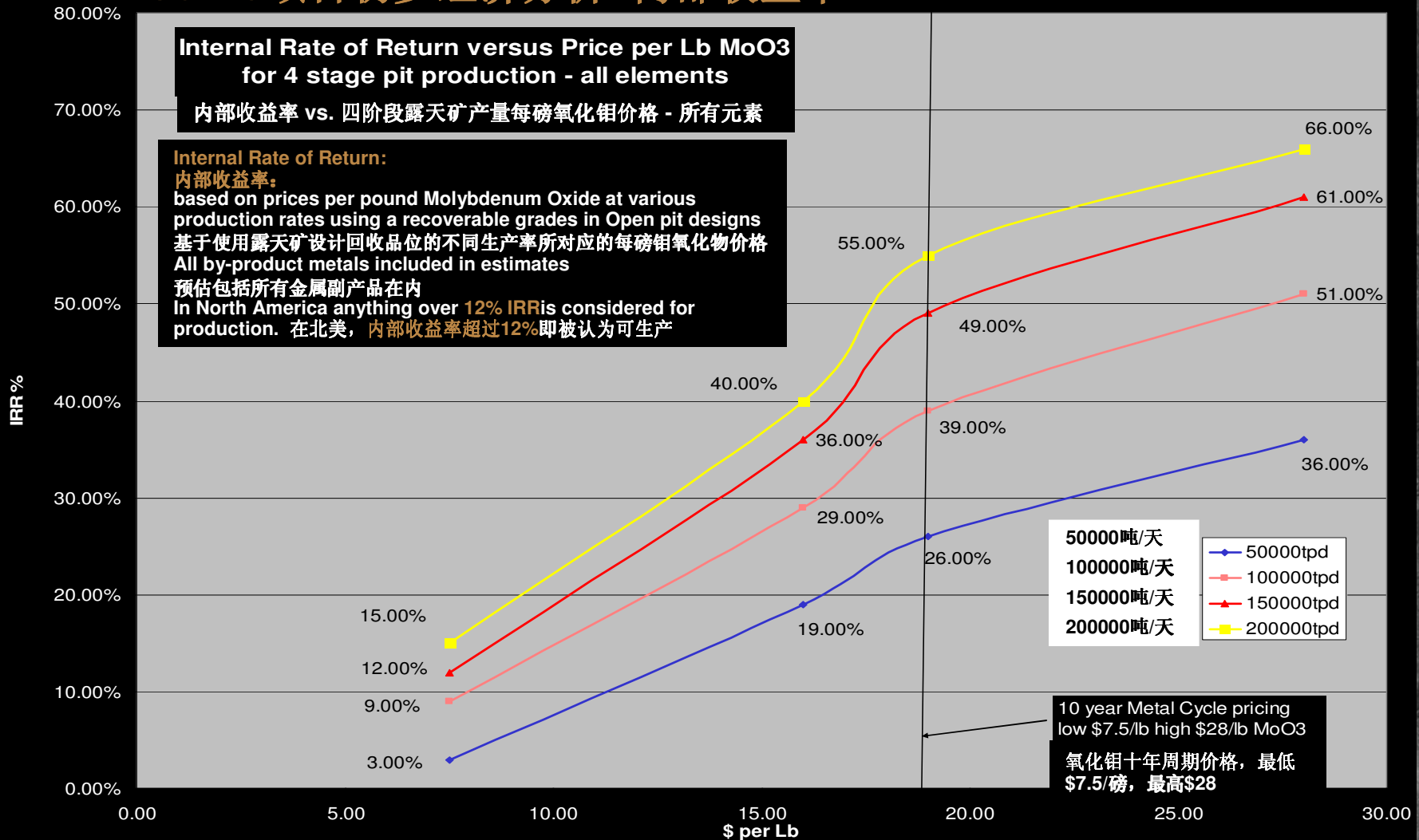
Cumo项目初步经济分析- 净现值





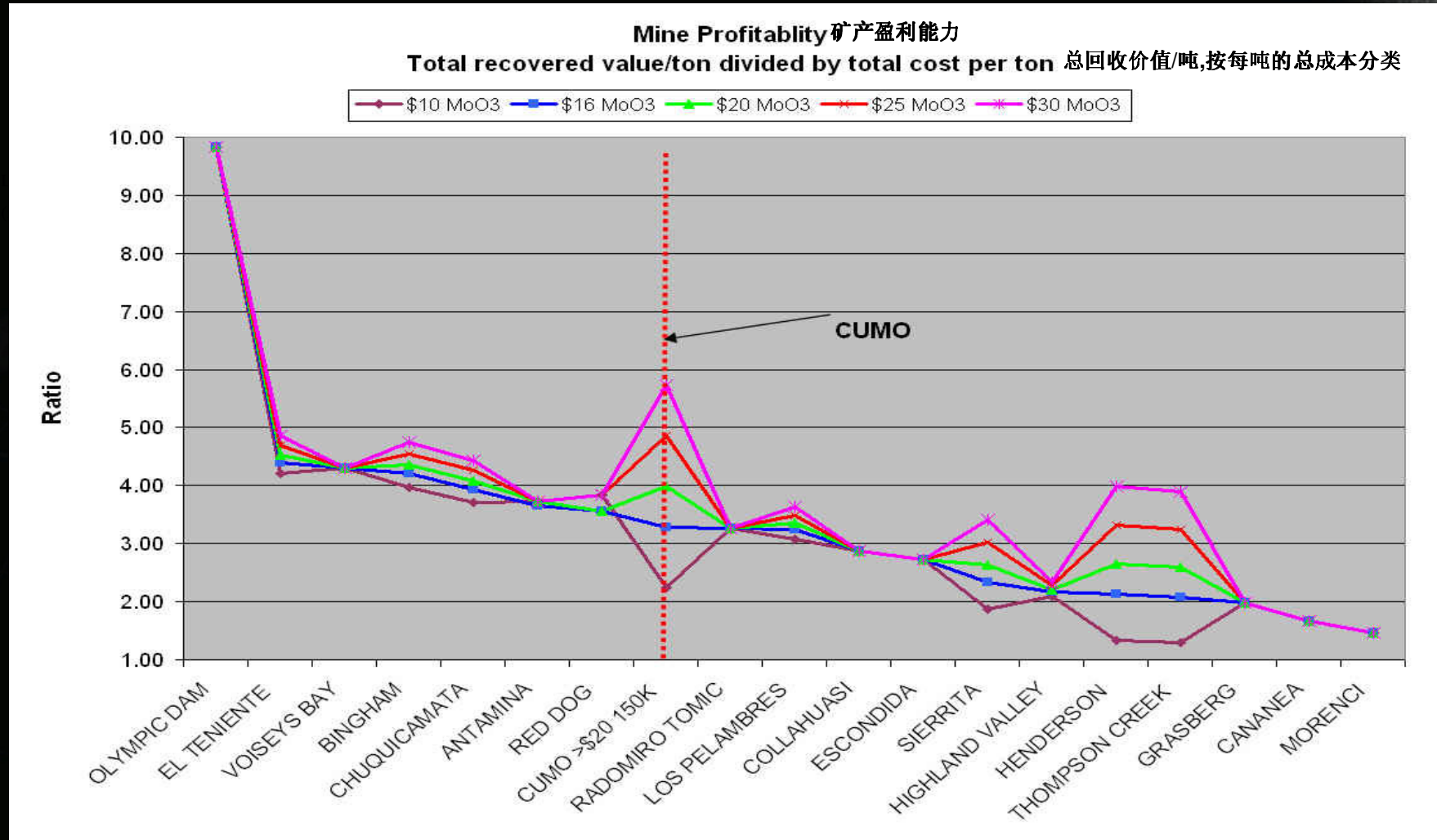
CUMO Preliminary Economics – IRR

Cumo项目初步经济分析- 内部收益率





CuMo ranks with the best CuMo名列前茅





CuMo Preliminary Economic Assessment

Cumo项目初步经济分析

■ Potential Cost savings on PEA estimates

PEA预估的潜在成本节约

- Equipment Costs – up to 25% savings for fleet optimization and bulk discount
设备成本 - 在批量优化和数量折扣上最高达25%的节省
- Tailings dam costs – Tailings costs used are much higher than peer group
尾矿坝成本 – 尾矿成本利用率比同业高出许多
- Pit Optimization – Improvements to Haulage costs, Strip ratio
露天矿优化 – 拖运成本改善, 剥采比
- By-Product prices – Conservative prices used for metal by-products
副产品价格 – 金属副产品价格采用保守值
- Crushing and Milling costs – Testing coarser grind, potential 50% cost reduction
碾压成本 - 测试粗粒研磨, 成本减少50%的潜力
- In-pit/Near-pit crushing and conveying
矿坑内/矿坑附近的碾压和运输

■ Future drill programs in the known mineralized zone may covert waste blocks to ore blocks

在已知矿化区的未来钻探计划可能将废料区块转变为矿石区块

- Major reduction in pre-strip costs
预剥采成本上的主要缩减



CuMo Conclusions 总结

- Huge resource – Value not yet reflected in share price
巨大资源 - 价值还未反映在股价上
- Attractive approval dynamic 吸引人的获批准灵活性
- Significant level of interest from major global investors
主要环球投资者的重要关注
- On budget, On schedule, proceeding to feasibility 按预算和计划向可研推进
- Upcoming milestones 即将到来的里程碑
 - Feasibility drilling starts summer 2011 2011年夏季开始可研钻探
 - Prefeasibility Q2 2012 2012年第二季度预可研
 - Feasibility Q4 2013 2013年第四季度可研
- Potentially worlds largest and lowest cost primary Moly Producer
成为世界最大成本最低的主要钼生产商潜力
- As we reach milestones, value will be reflected in stock price
当我们达成里程碑时，价值将反映在股价上
- Potentially the dominant producer in the molybdenum metal sector
在钼金属行业成为主导的生产商潜力



Capital Structure 股本结构

- Listed on Toronto Venture Exchange, trading symbol **MSQ**
多伦多证交所创业板上市，代码**MSQ**
- OTCQX symbol **MQCMF** 美国OTCQX，交易代码**MQCMF**
- 79.25 million shares outstanding 7925万股已发行和流通股
- 91.5 million fully diluted 全面摊簿9150万股
- Warrants: 5.25 million at \$1.25 认股权证：525万股@ \$1.25/股
- Market Capitalization only \$50 million, with multi-billion dollar resource assets
市值仅5000万美元，但拥有数十亿美元价值的资源资产
- Excellent long-term shareholder base 良好的长期股东基础
- Majority of shares held by management and knowledgeable investors
大多数股票由管理层及有见识的投资者持有
- Significant institutional investor participation in last financing
上次融资中重要的机构投资者参与



Board of Directors 董事会

Mosquito has compiled a strong, proven Board of Directors with decades experience in the mining industry and corporate finance

Mosquito具备强大可靠的董事会，各位董事在采矿业和公司融资上都具有数十载经验

Brian A. McClay,
President and CEO

Paul Kessler
Director

William F. Jefferies,
Director and Corporate Secretary

Patrick Bronson
Director

Merrill McPeak
Chairman of the Board

Dr. Matt Ball, Ph.D., P.Geo.,
Director and Sr. Geologist

Wayne Ash, P.Eng,
Director and Mining Engineer

David Voyticky
Director



CUMO
PRELIMINARY FEASIBILITY STUDY
ECONOMIC ANALYSIS - 150 kT/d
CUMO预可研经济分析 - 15万吨/天
SUMMARY OF PROJECT RESULTS 项目结果摘要
BASE CASE METALS PRICES 金属底价

ITEM 类目	UNIT 单位	Year 3 (Typical)	TOTAL 总计
PROJECT ECONOMICS 项目经济性			
BASED ON EBITD&A EB ITDA (利息, 税项, 折旧, 摊销前收益)		第三年 典型	
NPV AT A DISCOUNT RATE OF 5.0 % 折旧率 5% 的净现值	\$USM 百万美元		15,717.6
INTERNAL RATE OF RETURN IRR (内部收益率)	% %		35.7
PAYBACK PERIOD PP (资本回收期)	years 年		2.3
DISCOUNTED PAYBACK PERIOD @ 5.0 % 资本回收期@5.0%贴现率	years 年		2.7
PRODUCTION 产量			
QUANTITY ORE TREATED 处理的矿石量	000 short tons 千短吨	54,000	2,160,000
METAL PRODUCED - Molybdenum and Copper in Concentrate 生产的金属—钼精矿和铜精矿			
铜精矿 - Copper in Concentrate	short tons 短吨	39,168	1,078,795
钼精矿 - Molybdenum in Concentrate	short tons 短吨	33,858	1,282,505
银产量 - Silver Production	oz 盎司	2,730,733	84,718,784
铼 - Rhenium	kg 千克	2,065	78,217
硫酸 - Sulfuric Acid	short tons 短吨	72,892	2,761,052



REVENUE	收益			
TRI MOLYBDENUM OXIDE BASE PRICE	三氧化钼底价	\$US/lb 美元/磅	16.0	16.0
COPPER BASE PRICE	铜底价	\$US/lb	2.10	2.10
COPPER CONCENTRATE	铜精矿			
Molybdenum Oxide Gross Metal Value	钼氧化物总金属价值	\$USM 百万美元	1,609.3	60,957.3
Copper Gross Metal Value	铜总金属价值	\$USM	158.7	4,372.4
Silver Gross Metal Value	银总金属价值	\$USM	30.5	945.5
Rhenium Gross Metal Value	铼总金属价值	\$USM	13.4	508.4
Sulfuric Acid Gross Value	硫酸总价值	\$USM	9.8	372.7
TOTAL GROSS METAL VALUE	总金属价值总计	\$USM	1,821.8	67,156.3
OPERATING COSTS	运营成本			
AVERAGE UNIT OPERATING COSTS	每单位平均运营成本			
ON SITE COSTS PER TON ORE TREATED	处理每吨矿石的现场成本	美元/ (短) 吨矿石		
MINING 采矿		\$US/T (short) ore	1.50	1.50
PLANT 工厂		\$US/T (short) ore	4.65	4.65
ROASTER 烘烤		\$US/T (short) ore	0.93	0.88
CLOSURE & RECLAMATION ALLOWANCE	关闭和恢复津贴	\$US/T (short) ore	0.00	0.06
GENERAL & ADMINISTRATION	一般成本和行政	\$US/T (short) ore	0.16	0.16
TOTAL SITE OPERATING COSTS/TON ORE	现场运营成本总计/ 吨矿石	\$US/T (short) ore	7.24	7.25
REALISATION COSTS PER TON ORE TREATED	处理每吨矿石的变现成本	\$US/T (short) ore	0.50	0.36
TOTAL UNIT OPERATING COSTS	每单位运营成本总计	\$US/T (short) ore	7.74	7.61
TOTAL OPERATING COSTS	总运营成本			
TOTAL SITE OPERATING COSTS	总现场运营成本	\$USM	391.0	15,652.0
TOTAL REALISATION COSTS	总变现成本	\$USM	27.0	775.8
TOTAL OPERATING COSTS	总运营成本	\$USM	418.0	16,427.8



CAPITAL COSTS				
PLANT CAPITAL	资本成本 工厂资本	\$USM 百万美元		1,536.1
ROASTER CAPITAL	烘烤资本	\$USM		274.4
MINING FLEET CAPITAL	采矿设备资本	\$USM		271.6
MINE PRE-DEVELOPMENT (INC. PRESTRIP)	矿预开发 (包含预剥采)	\$USM		644.2
TAILINGS	尾矿	\$USM		81.2
TOTAL INITIAL CAPITAL	总初步资本	\$USM		2,807.5
DEFERRED/SUSTAINING CAPITAL		分类的/支撑资本		
PROCESS PLANT	过程设备	\$USM	15.4	614.4
ROASTER	烘烤器	\$USM	2.7	109.8
MINING	采矿	\$USM	0.1	1,019.8
TAILINGS STORAGE FACILITIES & PUMPING	尾矿贮存抽水设备	\$USM	0.0	710.5
TOTAL DEFERRED/SUSTAINING CAPITAL	总递延/支撑资本	\$USM	18.2	2,454.5
TOTAL CAPITAL	总资本	\$USM	18.2	5,261.9
TOTAL PROJECT CASHFLOWS		项目总现金流		
PROJECT PRETAX CASHFLOW	项目税前现金流	\$USM	1,385	45,467
PROFIT DISTRIBUTION TO EMPLOYEES	雇主利润分配	\$USM	0.0	0.0
PRODUCTION STATISTICS		产量统计		
NET REVENUE /TON ORE TREATED	净收益 / 处理每吨矿石	美元/ (短)吨矿石 \$US/T (short) ore	33.2	30.7
TOTAL OPERATING COSTS / lb Molybdenum Oxide EQUIVALENT	总运营成本/ 磅氧化钼	\$US/lb Molybdenum Oxide	3.67	3.91
TOTAL OPERATING COSTS / lb COPPER EQUIVALENT	总运营成本/ 磅铜当量	\$US/lb Cu 美元/ 磅铜	0.48	0.51



联系人

中方代表:

钱玮 博士

电话: 86 – 186 2628 7856

Email: wqian@newtigers.com.cn

陈婷

电话: 86 – 159 9571 2177

Email: rchen@newtigers.com.cn