

## **PROSPERITY GOLDFIELDS CORP**

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### **Kiyuk Lake Gold Project Executive Summary Amendment**

#### **Location and Description of Undertaking**

The purpose of Prosperity's activities is to continue the evaluation of the Kiyuk Lake Gold Project, located 350 km southwest of Arviat, NU.

The proposed amendments being applied for will allow a second drill and an expansion of the temporary camp already in place.

The minimum and maximum latitude/longitude coordinates of the property boundary remain the same:

North 60°28'42" West 100°30'58"

South 60°23'15" East 100°16'51"

Camp coordinates 60°27'49" 100°23'05"

The planned work for 2012 is a diamond drill program consisting of 60 land based targets drilled to a maximum depth of 200 m.

#### **Water use and quantity**

Camp expansion and a second drill will result in an increase of water for use from 55m<sup>3</sup>/day to 100 m<sup>3</sup>/day. Each hole will use a maximum 150 m<sup>3</sup> and camp will use a maximum of 8 m<sup>3</sup>/day, thus the maximum estimated water use for the project is 9616m<sup>3</sup>.

#### **Waste**

Combustible waste will be incinerated on site and non-combustible waste will be backhauled to Manitoba.

#### **Other persons or properties affected by the undertaking**

There are no known persons or properties that will be adversely affected by the proposed undertaking.

#### **Predicted environmental impacts of the undertaking and proposed mitigation measures**

Progressive reclamation will be implemented whereby every site will be reclaimed by ensuring that it is properly cleaned and that all equipment, debris and fuel is removed and the site is restored and left in a condition whereby natural re vegetation can occur.

Water used at the drill and camp grey water will be pumped a minimum of 31 m above the high water mark of any nearby water body and away from drainage into any water body.

#### **Water Rights**

This proposed undertaking would not impact the quality and quantity of waters.

#### **Proposed time schedule**

Upon regulatory approval mobilization of equipment and gear will begin late February 2012. The drill program will take place in two phases between February and August. The program will be completed before caribou migration in the fall.