

## **Executive Summary – Meliadine East Project**

The Meliadine East property is located approximately 15 km north of the Hamlet of Rankin Inlet on IOL parcel RI – 01. Exploration programs have been ongoing on the property since the early 1990's. Several different companies and joint venture partners have operated these programs over the years. The Meliadine East property is known to host numerous gold occurrences along the length of the Pyke Trend, which transverses the property. Work programs have been conducted from an existing campsite located on the western shore of Atulik Lake. The campsite, which can accommodate 15-20 people, is currently covered by a "care and maintenance" Land Use License (KVL204J31) with the KIA.

In 2006, Meliadine Resources Ltd. (MRL) acquired Cumberland Resources Ltd. interest in the Meliadine properties and became operator of the Meliadine East Joint Venture with partner Comaplex Minerals Corp. During the past year, MRL has completed a review of historical data for the project and produced a revised 43-101 compliant resource estimate for the Discovery deposit, currently the most advanced prospect on the property. The resource estimate, completed by Pincock, Allen and Holt of Denver, Colorado, indicated that the Discovery deposit is host to a combined indicated and inferred resource of 408,050 ounces of gold, based on the results of 112 drill holes which encompass 16,477 metres of diamond drilling.

During the summer of 2008, Meliadine Resources Ltd. is planning to conduct a 4,000 metre diamond drill program on the Meliadine East property. This program will dominantly focus on the Discovery deposit area and is designed to both expand the size of the deposit and to increase the confidence in the current resource base. A small program of mapping and prospecting will also be conducted in conjunction with the drill program. The program will be operated out of the existing campsite between June and September. A helicopter will be utilized for drill moves, in order to reduce the potential impact of the program on the environment.