

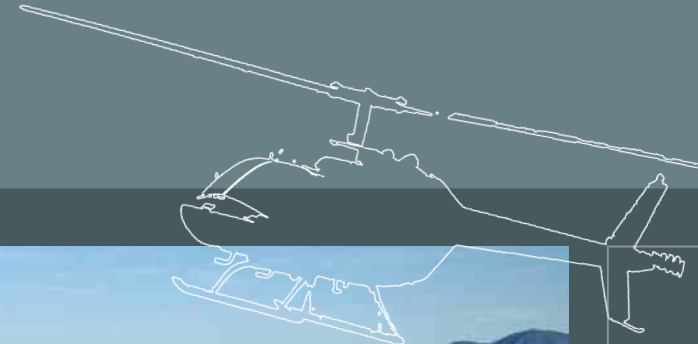
OVERVIEW



Since 2003, Dia Bras Exploration has focused its exploration and development activities in Mexico, and it will continue this strategy in the coming year. The country offers prospective geology, a favorable investment climate, and a mining tradition that pre-dates colonization.

The Company's core assets, the Bolivar and Promontorio properties in Chihuahua State, collectively cover 7,646 hectares in the world-famous Sierra Madre mineral belt of northern Mexico. The highly prospective belt hosts a series of historic mining districts that have attracted dozens of foreign companies since Mexico reformed its mining laws in the early 1990s. Several new mines were opened and began production in recent years, and many other projects are being advanced to production. Exploration continues, focused on gold, silver, and base metals.

Dia Bras began evaluating opportunities in Mexico in 2003, and has since raised \$26.8 million over a two-year period to acquire and explore high quality properties, develop and launch the pilot-mining program at Bolivar Mine, acquire, rehabilitate and expand the Malpaso mill.



∴ Aerial View of the Sierra Madre Mineral Belt



∴ Bolivar Project Mining Camp



∴ Concentrate Departing Malpaso Mill