



MT. HAMILTON PROJECT - BATTLE MOUNTAIN TREND, NEVADA

Joint Venture between Ely Gold and Solitario Exploration & Royalty Corp. Solitario can earn up to 80% interest. Initial focus at Mt. Hamilton is the **Centennial Gold Deposit**:

- Meas. & Ind. 43-101 Resource of 385,000 ozs. gold., and 1,800,000 ozs. silver.
- Average production of 40,000 ounces gold equivalent per year over 8 year mine life
- Operating cost of US\$450 per ounce of gold.
- Pre-tax NPV of US\$59.3 million at a 5% discount rate with a 31.3% IRR (\$900 Au)
- Significant resource/production upside from infill drilling and historic ounces.
- Baseline completed for USFS Environmental Assessment (EA) permit application.
- Metallurgical and Geotechnical drilling results reported from Centennial drilling in June of 2011, bankable feasibility projected for Fall of 2011.
- Numerous other precious and base metal targets, including historical resources.

VOYAGEUR GOLD PROJECT— ABITIBI GOLD BELT, QUEBEC

The Company has entered into Agreements to acquire up to 65% in Senior Secured Notes issued by Northern Star Mining Corp. (“NSM”), the previous Operator.

- Assets available include the Midway-Malartic, Mckenzie Break, and Callahan Properties along with the 900 tpd Beacon Mill.
- July 2008 43-101 Ind.+ Inf. Resource by NSM at Midway-Malartic of 525,000 ozs. Au at a grade of 3.31 g/t. from Gabbro and Porphyry zones.
- 30,000 metres of drilling and over 2 kilometres of underground development completed by Northern Star Mining after the release of the July 2008 43-101 Resource.

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COMPANY PROFILE

Exchange:

TSX.V

Symbol:

ELY

Issued Shares:

59,210,245

Shares Fully Diluted:

75,546,111

Current Price, 11/01/11:

C\$0.22

Market Capitalization:

C\$13,000,000

www.elygoldandminerals.com