

2006 HIGHLIGHTS

- Cross-listed our common stock on the Toronto Stock Exchange, effective January 10, 2006.
- Filed a technical report on March 1, 2006, under Canada's National Instrument 43-101 following receipt of independent estimates of mineralized material and mineral resources from Mine Development Associates of Reno, Nevada.
- Completed the initial mining and milling cost studies by Hatch of Vancouver and McIntosh Engineering of Phoenix, Arizona, identifying areas of focus for the Montanore Project improvement.
- Acquired two Noranda subsidiaries holding Hard Rock Operating Permit #150 and MPDES water discharge permit for exploration drilling, and title to the properties at the portal site of the Libby adit.
- Filed a \$65 million shelf registration statement with the Securities and Exchange Commission, which became effective June 27, 2006.
- Continued Montanore Project permitting and drafting of the Environmental Impact Statement in cooperation with an independent consultant and federal and state regulatory agencies.
- Received final approval on November 28, 2006 for minor revisions to Hard Rock Operating Permit #150 to resume exploration and drilling activities at the Libby adit.
- Conducted the first phase of the re-opening of the Libby Adit portal and preliminary evaluation and water quality tests in the third quarter of 2006.
- Initiated computer modeling of the Montanore Deposit.
- Developed parameters and goals of the underground evaluation program.

