DR. FRED W. WARNAARS
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International American Resources Inc	Minera Milenium S.A.de C.V.	Aurelio Resources Inc,
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SUMMARY

Discovered and identified major precious and base metal deposits. Thirty-one years of worldwide economic geology experience with my own companies, Cyprus Minerals, Exxon Minerals, and Kennecott Copper. Major accomplishments in economic evaluation, acquisition, and in managing exploration and predevelopment teams. Special expertise in:

! Mineral discovery ! Project management ! Geochemistry
! Political/economic assessment ! Mine geology ! Negotiations

INTERNATIONAL AMERICAN RESOURCES INC.
and MINERA HOLMEX S.A. de C.V., MEXICO 1993 - Present

- Set up my own companies (including one in Peru) through which I generated new ideas, acquired properties, executed successful exploration programs and provided service for MIM (Aust), Apex Silver, Asarco, Akiko Gold , Canasil, Concord, Cyprus, Exito Minerals, Frontier Pacific, Gold Ore Res., Harrison Western, Kinross-Mirage, Magma Copper, Ch. F. Millar, Royalstar Res., San Fernando Mining, Silver Standard, and Queenstake Res.

CYPRUS MINERALS COMPANY 1988 - 1993
Senior Staff Geologist and Manager Cyprus Minera de Honduras

- Discovered and identified major precious and base metal deposits in the USA and Latin America.

BEHRE DOLBEAR RIVERSIDE & COMPANY, Associate, New York
1986 - 1988
CITY UNIVERSITY OF NEW YORK, Associate Professor in Economic Geology.

- Discovered a new disseminated gold deposit in andesites in the eastern Andes of Ecuador.
- Took personal option on a gold property in California and arranged production financing through private contacts.

EXXON MINERALS COMPANY 1976 - 1985
Senior Supervisory Geologist, Acting General Manager (1983 - 1985)
Esso Papua New Guinea Inc.
Senior Staff Explorationist, New York (1981 - 1983)
Supervisory Geologist and Geology Manager (1978 - 1981)
Los Bronces Expansion Project, Disputada de las Condes S.A., Chile
Staff Geologist, Esso Eastern Inc., Houston, Texas (1976 - 1978)

- Led and trained exploration team of 7 geologists with $2.5 million budget, exploring for precious and base metals in Papua New Guinea.
- Directed project team of 50 people in a major $18 million resource evaluation of Los Bronces Copper deposit, Chile. Carried out all geologic, rock mechanic, and hydrologic data collection and interpretation, as well as processing 121,000 meters of drill-core from 558 holes using up to 16 drill-rigs.

- Established 18 metallurgically different ore types at Los Bronces essential for bench testing, ore dressing, beneficiation, and optimizing copper/molybdenum recovery.
- Recommended $100 million acquisition of Chilean Mining Company through identification of large inferred minable reserves in excess of 1 billion tons of about 1% copper.

KENNECOTT COPPER CORPORATION 1969 - 1976

Exploration Geologist, Kennecott Exploration Inc., Salt Lake City, Utah (1974-1976)
Mine Geologist, Bingham Canyon, Utah (1974)
Exploration Geologist, Kennecott Exploration (Australia) Pty. (1972-1974)
In charge of Kalgoorlie office (W.A.)
Geologist, P.T. Kennecott Indonesia, West Iran (1970-1972)
Research Geologist, Kennecott Exploration Inc., Salt Lake City, Utah (1969)

- Discovered five porphyry copper/molybdenums in the Aleutian Peninsula, Alaska, based on geology, geochemistry, and leached capping interpretation.
- Completed successfully in-depth feasibility study of sediment-hosted copper deposit in Shaba, Zaire, with three mining engineers for a joint venture with Gecamines.
- Evaluated porphyry copper and/or volcanogenic massive sulfide and/or precious metal prospects in Arizona, Columbia (Pantanos), Panama (Cerro Colorado), Nicaragua, Haiti, Dominican Republic, and Costa Rica.
- Established new timing of geologic events of Bingham porphyry copper deposit.
- Generated volcanogenic targets in Western Australia by reinterpretation of the regional geology and geophysics, and upgraded our nickel land tenure holdings by concentrating on our most prospective areas and relinquishing the remainder, leading to one discovery and with a savings of almost $500,000.
- Initiated and completed reconnaissance exploration in West Iran, Indonesia, between OkTedi and Ertsberg, with successful discovery of several base metal deposits.

UNIVERSITY OF UTRECHT, The Netherlands 1965 - 1969

Assistant Professor, Vening Meinesz Lab for Geochemistry and Geophysics

- Proved the feasibility of quantitative chemical analyses with a newly designed electron microprobe, resulting in being invited for presentations at M.I.T. (Mass.), in Chicago, London, and Freiburg, West Germany.
- Completed research in the Petrography of a Peridotite-, Amphibolite-, and Gabbro-bearing polyorogenic terrain, northwest of Santiago de Compostela, Spain (Ph.D. thesis).

EDUCATION

Ph.D., Petrology, 1967, Leyden, The Netherlands
M.S., Petrology, 1964, with credits in Chemistry, Geophysics, Regional and Structural Geology and Sedimentology
Geostatistical course (Dr. M. David), 1978, Colorado School of Mines, Golden, Colorado

MEMBERSHIPS

S.M.E. of A.I.M.E.; S.E.G.; Can. Inst. Min. Met.; G.S.A.; Royal Geol. and Min. Soc. Holland; Soc. for Geol. Appl. to Min. Dep.

LANGUAGES

Fluent in Spanish, French, German, and Dutch; working knowledge of Portuguese, Italian, Latin, and Indonesian

PUBLICATIONS

Warnaars, F.W., Cuttle, J., Giron, S., 2003, "The Discovery of the San Marcial Silver Deposit", Sinaloa, Mexico, SME annual meeting, Cincinnati.

----------,Giron, S., Mendoza, V.H., 1999, "Precious Metal Exploration in Sinaloa", Mexico, Proceedings of AIMM annual meeting in Acapulco, Mexico.

----------,Atkinson, W.W., and Ambrus W. J., 1987, "Chanarcillo, Chile, A vein and disseminated Carlin-type silver deposit," in Process Mineralogy VII, Proceedings of the annual meeting of SME (Society of Mining Engineers), pp. 273-279.

----------, 1986, "Gold Mineralization in Papua New Guinea in a Reconstructed Late-Tertiary Plate Tectonic Setting," In Chater, A.M., Ed., Poster Session Proceedings of Gold '86, an International Symposium on the Geology of Gold: Toronto, pp. 168-175.

----------, Holmgren, D.C., and Barassi, S., 1985, Porphyry copper and tourmaline breccias at Los Bronces-Rio Blanco, Chile, Econ. Geology, vol. 80, pp. 1544-1565.

---------, 1980, Brechas de cobre y turmalina en Los Bronces, Chile, Mineria de Cobres Porfidicos, Anales del congr. cincuent., Inst. de Ingen. de Minas, pp. 175-201.

----------, 1980, Copper-Tourmaline breccias at Los Bronces, Chile, A.I.M.E. annual meeting, Las Vegas, published in Transactions of A.I.M.E. 1983, pp. 1902-1922.

----------, Smith, W.H., Bray, R.E., Lanier, G., and Shafiqullah, M., 1978,Geochronology of Igneous Intrusions and Porphyry Copper Mineralization at Bingham, Utah, Econ. Geology, vol. 73, pp. 1241-1249.

----------, and Kirsh, H.J., 1969, Distribution of Mg and Fe in Cummingtonite-Hornblende and Cummingtonite-Actinolite Pairs from Metamorphic Assemblages, Contr. Mineral. and Petrol, v. 24, pp. 245-267.

--------, 1968, Quantitative analysis with a newly designed electron probe. Transactions of the 3rd National Conference on Electron Probe Micro Analysis, Chicago, pp. 147-150.

----------, 1967, Petrography of a Peridotite- Amphibolite- and Gabbro-bearing polyorogenic terrain NW of Santiago de Compostela, Spain, Ph.D. thesis, 200 pp.

----------, 1967, Quantitative analysis of silicate minerals, Transactions of the 2nd National Conference on Electron Probe Micro Analysis, M.I.T., Cambridge, Mass., pp. 67-71.

----------, and Vogel, D., 1967, Meta-olivine gabbro from Cabo Ortegal, NW Spain, N.Jb. Miner., Mh 4/5, pp. 110-115.

---------, 1966, Las Rocas Basicas de Monte Castelo, Espana, Leidsche Geol. Med., D. 36, pp. 255-261.