SOUTHWEST & NORTHWEST EXPLORATION PROJECTS
BINGHAM CANYON MINING DISTRICT
SALT LAKE AND TOOELE COUNTIES, UTAH
SUMMARY

Grand Central Silver Mines, Inc.
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Figure 1:
Map of the southwestern United States and adjoining regions of Mexico showing the principal physiographic subdivisions and the location of the porphyry copper deposits.
(Map adapted from Geology of The Porphyry Copper Deposits by S. Titley and C. Hicks, 1966)
Grand Central Silver Mines
Southwest Property Summary

- Work to date includes: One round of 13 RC drill holes (3268 1.52m samples), 3-D IP survey, 300 rock chip samples (ICP-MS) (two generations), 162 soil samples (partial extraction), 344 underground samples (ICP-MS), and one vertical RC/Core “Copper” test to 830.6m

- Gold+/-silver mineralization was encountered in all drill holes highlighted by 7.62m of 700ppb Au & 22.6ppm Ag @ 41.15m in hole 3, 7.62m of 633ppb Au @42.67m in hole 7, 6.1m of 2528ppb Au, 7.65ppm Ag, & 0.36% Zn @ 315.47m in hole 8, 3.05m of 1068ppb Au & 189.2ppm Ag @ 193.55m in hole 2, and 12.19m of 159ppb Au, 25.0ppm Ag & 0.23% Zn @ 303.28m in hole 13

- Two pulses of gold mineralization observed: one with the silver and other base metals, the second with manganese, zinc, and antimony, but without silver

- Gold+/-silver mineralization principally hosted in Pennsylvania Bingham Mine Formation calcareous sandstone, quartzite, and limestone (Jordan & Commercial)

- Mineralization focused in multitude of anastomizing NE-SW trending faults and shears in a dilational dextral shear couple

- Similar to Barneys Canyon and Melco (1.5M oz combined), the Southwest property lies within the gold-arsenic halo to the Bingham Canyon porphyry Cu-Mo-Au deposit though was never drill tested until 2006 by GCSM. Pre-mining Melco dimensions were ~60m width by 730m length and >300m depth extent and ~1M contained ounces of gold

- The Southwest property consists of 114 acres (46.2 hectares) patented claims 100% owned by Grand Central Silver Mines, accessed by an excellent county maintained road

- The second round of surface sampling focused on newly exposed drill sites and road cuts, revealing additional NE trending gold+/-silver mineralized shears containing samples running up to 0.506 opt gold and 252 opt silver

- Silver is strongly partitioned to the northeast 1/3rd of the property at the surface and relatively absent in the southwest 2/3rd though gold shows no partitioning. However, drill holes in the southern 2/3rd of the property show strongly elevated silver with gold

- Additional gold+/-silver targets have not been tested and upside potential to identify an economic deposit is excellent

- Interpretation of the 3-D IP indicates weak chargeability anomalies have not been tested

- Potential synergy between a gold-silver discovery at either the Southwest and/or Northwest properties and Kennecott Utah Copper’s Barneys Canyon heap leach operation
2007 PHOTO LOOKING NORTHEAST FROM GRAND CENTRAL SOUTHWEST PROPERTY INTO THE BINGHAM CANYON MINE, UTAH
Grand Central Silver Mines
Northwest Property Summary

- Twenty-two (22) surface samples collected to date. Average gold value from the 22 samples is 0.077 opt (2627 ppb) with a high of 0.217 opt (7420). The average silver value is 2.73 opt with a high of 13.0 opt. Samples were collected from prospects and outcrops.

- Gold-silver bearing samples were collected over a length of ~600m, collected from silicified and brecciated quartzite and calcareous sandstone of the Pennsylvanian Clipper Peak Formation.

- The west-northwest trending asymmetric Bingham Syncline transects the center of the property.

- The property consists 73 acres (29.54 hectares) contiguous patented claims, 100% owned by GCSM.

- The Nancy Hanks Mine is 100m to the southeast and reported 1.50opt Au and 9% Cu from a 3m wide vein in historic documents dating to 1901. The Colonel Sellers Mine is 120m to the east and reported an average of 1.0 opt gold from a 0.6-1.2m wide vein.

- The Northwest property occurs within the Au-Ag halo to the Bingham Canyon porphyry copper deposit.

- No modern day exploration (drilling, geophysics) has been conducted on the Northwest property.