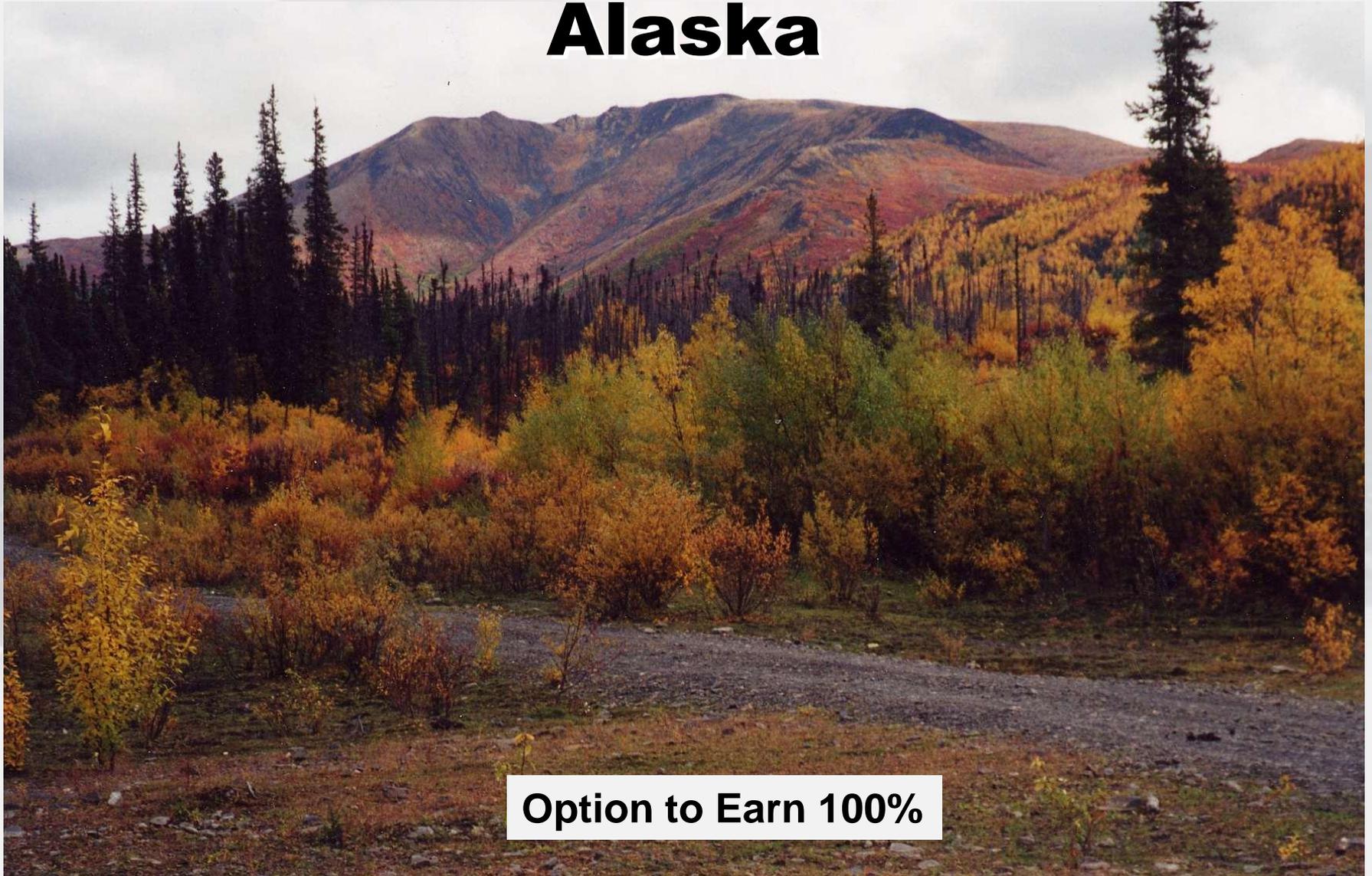


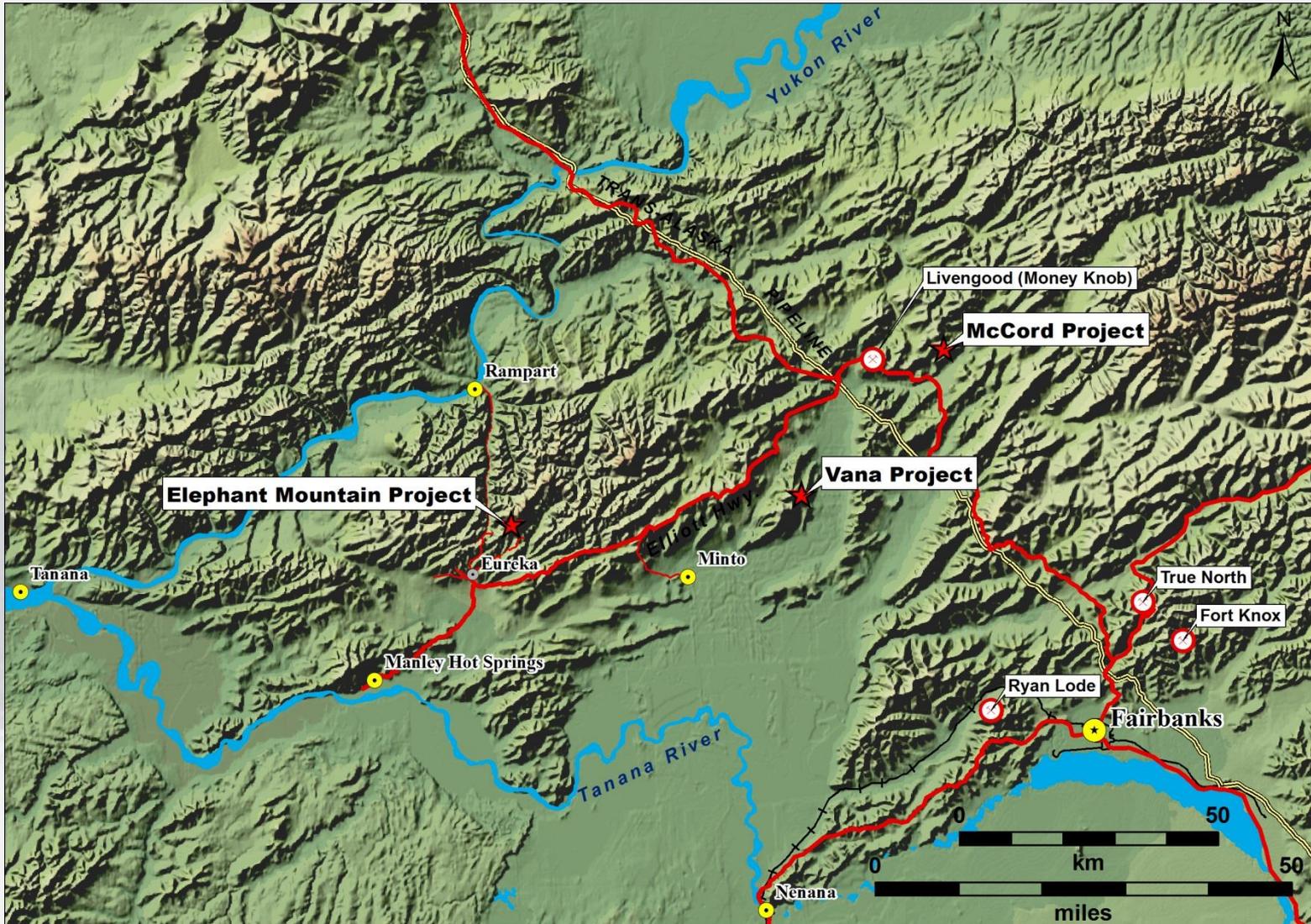
ELEPHANT MOUNTAIN PROJECT

Alaska



Option to Earn 100%

Alaska Properties - Location



Elephant Mountain Gold Project, Eureka - Hotsprings District, Alaska



Option to own 100% in large property. Initial payment of US\$15,000 and 25,000 Endurance shares – Total US\$200,000 work, US\$200,000 cash, and 400,000 Endurance shares to vest ownership over 5 years. Subject to 2% NSR

0.514 grams per tonne gold over 99.4 meters in altered stock work veined and fractured intrusive - 1991 drilling by Placer Dome Inc.

6,000 by 1,500 foot gold-arsenic soil anomaly reported in 1991.

2008 quartz vein “grab” samples ***12.98 gpt, 5.21 gpt, & 3.02 gpt gold***

Un-glaciated terrane - Area drained by placer gold - active since 1898.

2012 program of rock and soil sampling planned.

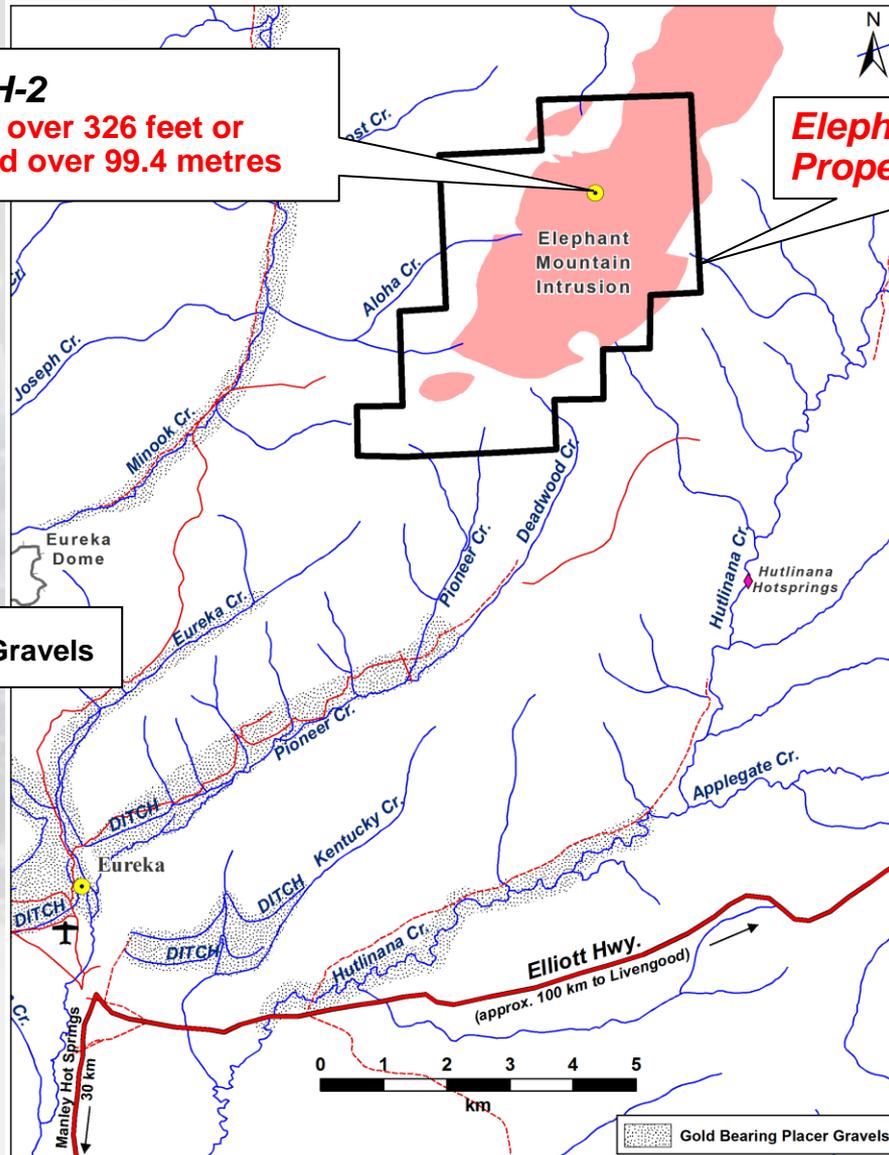
Advance to drill stage by fall 2012.

Elephant Mountain Property

1991 Placer Dome DDH-2

**0.015 ounces per ton gold over 326 feet or
0.514 grams per tonne gold over 99.4 metres**

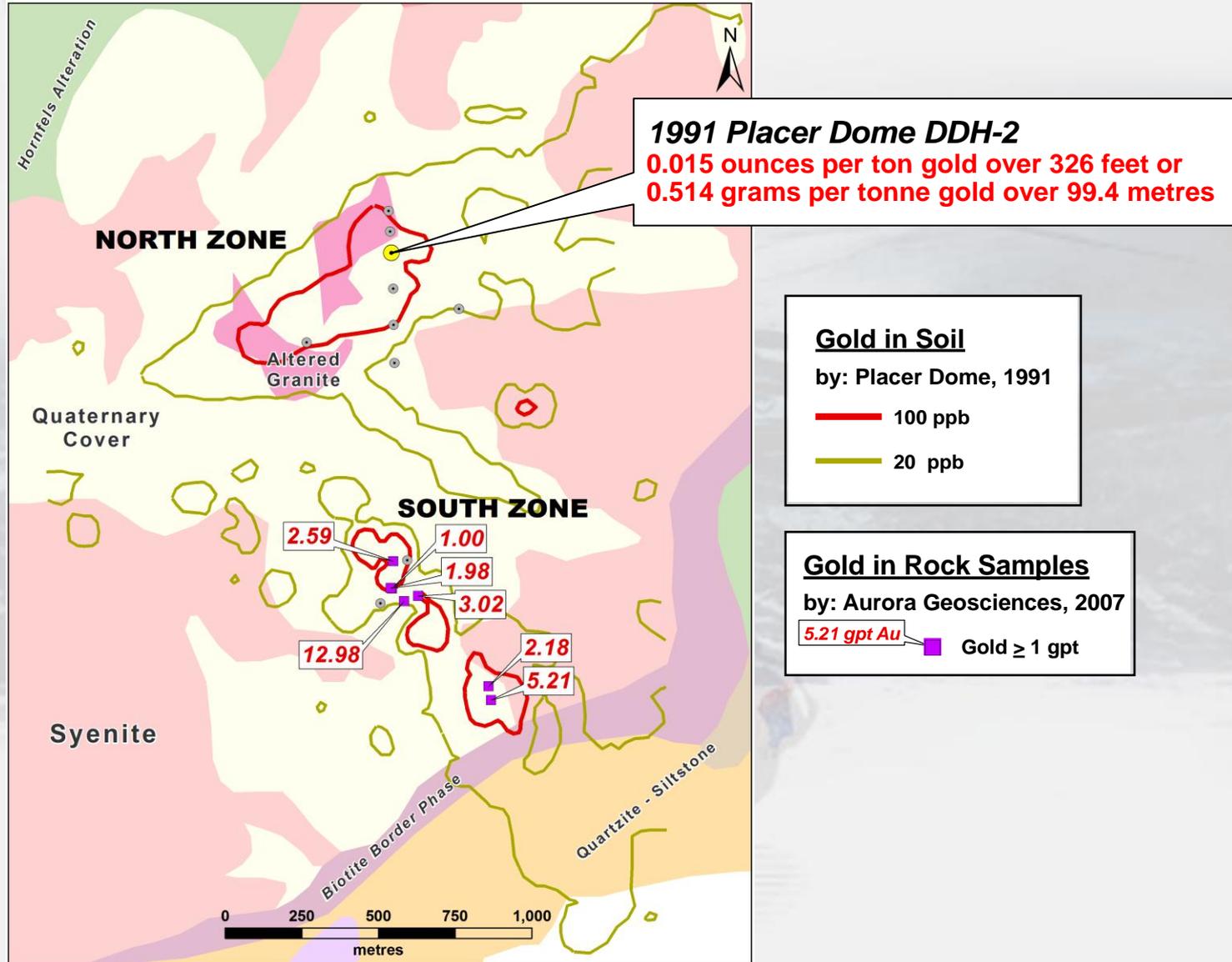
**Elephant Mountain
Property**



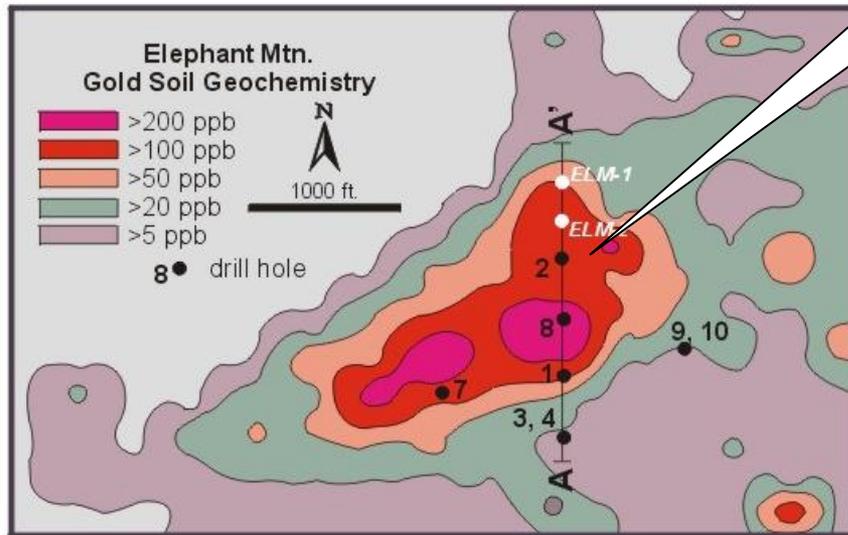
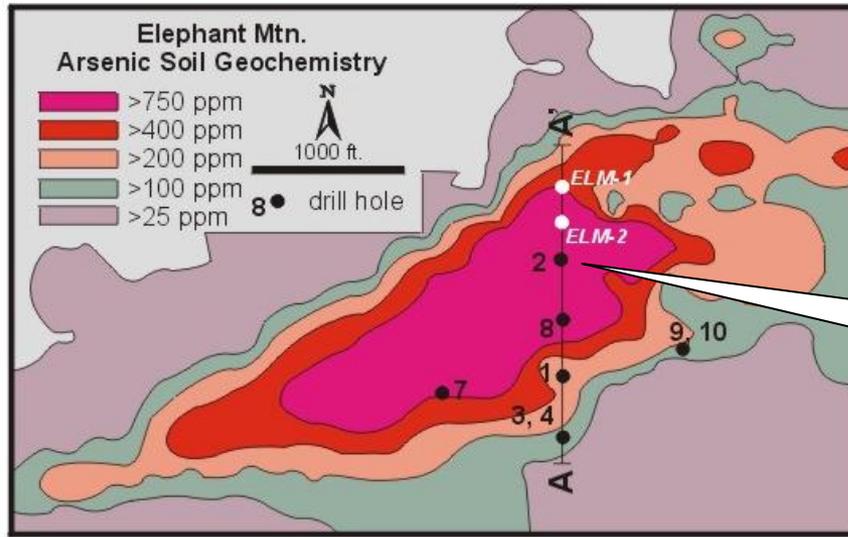
 **Gold Bearing Placer Gravels**

 **Gold Bearing Placer Gravels**

Elephant Mountain Property Historic Exploration Summary



Elephant Mountain Property

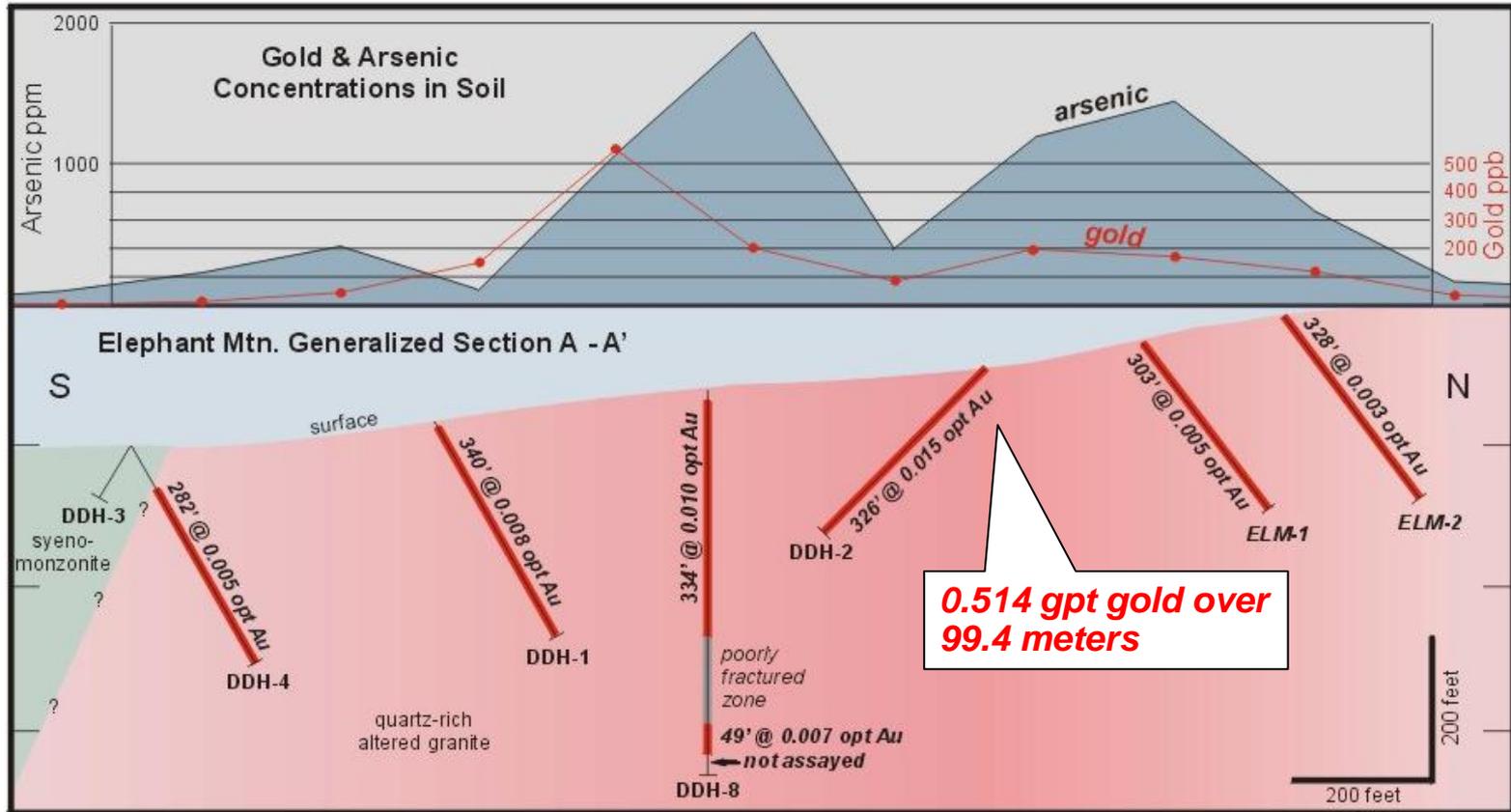


**1991 PDI-DDH-2
0.514 gpt gold
over 99.4 meters**

Elephant Mountain Property

south
A

north
A'





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