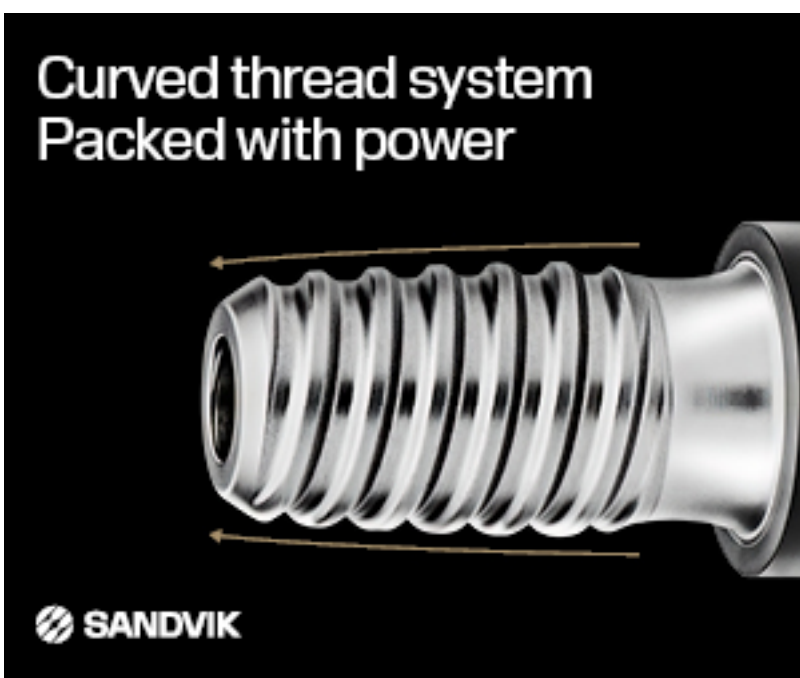




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Aurelian Trio Our Mining Persons Of The Year



The Northern Miner's 'Mining Person of the Year' award goes to Aurelian Resources' Fruta del Norte team (clockwise from top left): Keith Barron, Patrick Anderson and Stephen Leary.

POSTED BY: NORTHERN MINER STAFF DECEMBER 29, 2008

Our "Mining Person of the Year" award for 2008 goes to the trio of Patrick Anderson, Keith Barron and Stephen Leary for their leading roles in the discovery, swift development and sale of Aurelian Resources' spectacular, 13.7-million-oz. Fruta del Norte gold deposit, part of the Condor project in remote, southeastern Ecuador. All three men are exploration geologists who brought varied backgrounds and plenty of passion to the task at hand at Fruta del Norte (FDN).

Anderson graduated from the University of Toronto's geology program and, since then, has racked up over 14 years of experience as a geologist, entrepreneur and business executive. He's worked for a variety of mining and exploration companies and consulting firms on gold, base metals and diamond projects in South America, North America and Europe. Anderson was co-founder, president, CEO and director of Toronto-based Aurelian Resources, prior to its takeover by Kinross Gold — a \$1.2-billion offer launched in July and completed in September. Anderson now sits on the boards of Noront Resources, Colossus Minerals and U3O8 Corp.

Barron earned his B. Sc. in geology from the University of Toronto in 1985, and a PhD in geology from the University of Western Ontario in 1997. He co-founded Aurelian, where he served as vice-president of exploration from 2002 to 2005. While he has consulted for more than 20 companies on six continents, Barron has been more active of late with his uranium junior U3O8 Corp., which he founded and where he now serves as vice-president of exploration and a director.

As younger men, both Anderson and Barron had formative experiences working in Venezuela, and the two paired up and returned to the country in 1999 to develop a conceptual model for Witwatersrand-type gold deposits in the Guyana Shield. Then, after a year spent hunting kimberlites in South Africa, Barron turned his sights on Ecuador and initiated a self-funded exploration campaign in early 2001. Barron helped pin down Aurelian's key Ecuadorian property in early 2001, bring Aurelian to life in 2002, and to the public in 2003.

Leary earned a B. Sc. in geology from New Zealand's University of Canterbury in 1993, and has been working since then as an exploration and mine geologist. In March 2005, he became Aurelian's exploration manager at the Condor project, bringing his extensive experience in epithermal systems.

By the end of 2005 at Condor, Aurelian was wrapping up almost two years of regional sampling that outlined 33 gold targets. These were ranked to be systematically drilled in 2006, but Aurelian was almost out of money. Crucially, Leary reinterpreted a pull-apart basin identified at the site by a previous Aussie junior, deciding that the basin infill conglomerate was mostly post-mineralization, and therefore epithermal deposits may lie buried below the basin's sediments. In late 2005 and early 2006, Aurelian exploration geologists mapped and sampled weak epithermal mineralization at FDN. Economic levels of gold were nowhere to be found at surface but the geochemistry, the texture of the mineralization and the new conceptual exploration model predicted that a buried system should exist at depth.

Leary and Anderson took these new ideas to the board and pitched it on spending Aurelian's remaining small treasury to drill the best deep target: FDN. The third hole on FDN hit the buried gold-rich system, and it wasn't long before Aurelian had some eye-popping results: one intersection returned 8.4 grams of gold per tonne uncut across 205 metres, while another followed up with 24 grams of gold per tonne uncut over 189 metres. Aurelian's exploration team in Ecuador at the time of discovery was: Leary, Jorge Lema (camp manager/senior geologist), Vinicio Pazmay (senior geologist), Carlos Santa Cruz (senior geologist), Julio Soto (geologist), Alan San Martin (database and IT manager), Federico Mera (database and IT geologist) and Gilbert Campoverde (surveyor).

In late 2007, Aurelian tallied an inferred resource of 58.9 million tonnes grading 7.23 grams gold and 11.8 grams silver per tonne, or a remarkable 13.7 million oz. of contained gold plus another 22.4 million oz. of contained silver.

Overshadowing Aurelian's success at the drill bit was the increasing political instability that engulfed Ecuador's mining sector. This culminated in April 2008, when the country's new government announced changes would be made to mining laws and policies — probably to the detriment of foreign explorers. Admittedly, there's still some vocal bitterness that Aurelian sold out too quickly to Kinross, but the fact that over 94% of Aurelian shareholders tendered their shares says it all.

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