



# Queenstake

A subsidiary of Yukon-Nevada Gold Corp.

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## JERRITT CANYON ASSAY PROTOCOL

Four new standard reference materials are being used for the 2010 and 2011 Jerritt drilling programs (at commercial labs and the Jerritt Canyon lab) and include two that were made from Jerritt Canyon ores (JCQ06 and JCQ07), and two that are ISO-certified from Rocklabs Ltd. The two Jerritt-sourced standards were collected from the mill baghouse of the Jerritt processing facility in early 2010, made at American Assay Labs in Sparks, Nevada, and analyzed in a “round robin” format at three assay labs. The four new standards are being inserted into the drilling sample sequence at approximately every fifteenth sample for the Jerritt Canyon Lab and every twentieth sample for the commercial labs in order to monitor the laboratory’s assay performance. ALS Lab is the primary lab being used for the assaying of both exploration and resource conversion drill holes (underground and surface). Underground production drill holes, underground muckpiles, and Jerritt stockpile materials are being analyzed at the Jerritt Canyon Laboratory.

Every quarter, the Jerritt assaying protocol for underground exploration and resource conversion diamond drill holes is targeting ten percent of the drill hole pulp samples with greater than 0.07 opt gold and five percent of the samples with gold mineralization ranging from 0.01 to 0.07 opt for reanalysis at American Assay Lab (a secondary lab check). Once surface drilling commences in 2012, the percentages of each gold grade range mentioned above will be targeting thirty percent and fifteen percent, respectively. Approximately one percent of pulp and coarse rejects from the exploration and resource conversion diamond drill hole samples that were originally assayed at ALS Labs each quarter are selected using a selection criteria (targeting ten percent of the drill hole pulp samples with greater than 0.07 opt gold and five percent of the samples with gold mineralization ranging from 0.01 to 0.07 opt), relabeled with a new sample identification number, and resubmitted back to ALS for another gold “check” or replicate analysis. In addition, approximately five percent of production drill hole samples (or every twentieth drill hole sample) being analyzed at the Jerritt Canyon Lab are collected and analyzed at ALS Lab on a quarterly basis. The four new certified standards currently being used for the assaying protocol procedure at Jerritt Canyon cover the upper (0.23 opt), lower (0.05 opt), and average (0.11 opt) range of gold ore grades typically encountered in ores mined at the Jerritt underground mines and in the various property stockpiles. Details of the four new standards will be discussed in a new Jerritt Canyon NI 43-101 document that is being targeted for completion in the first quarter of 2012.