



# Queenstake

A subsidiary of Yukon-Nevada Gold Corp.

**Table 1. Smith Mine 2011 Underground Exploration Diamond Drill Program**

Hole ID	Zone	Target	Easting	Northing	Elevation	Azimuth	Dip	Hole Depth (ft.)	From (ft.)	To (ft.)	Interval (ft.)	Au Grade (opt)	Hole	From	To	Interval	Au Grade
													Depth (m)	(m)	(m)	(m)	(g/t)
SMI-LX-760	9	Res. Conv.	404869.47	408125.79	6790.00	330	-26	276.0	92.0	100.0	8.0	0.429	84.18	28.06	30.50	2.44	14.71
SMI-LX-761	9	Res. Conv.	404855.19	408121.01	6789.50	330	-38	324.0	91.0	104.7	13.7	0.468	98.82	27.75	31.93	4.18	16.04
									146.0	184.0	38.0	0.589		44.53	56.12	11.59	20.19
SMI-LX-762	9	Res. Conv.	404844.34	408115.29	6789.00	330	-48	184.0	104.0	148.0	44.0	0.258	56.12	31.72	45.14	13.42	8.84
SMI-LX-763	9	Res. Conv.	404892.53	408081.55	6780.49	330	-80	192.0	117.0	135.0	18.0	0.248	58.56	35.68	41.17	5.49	8.50
SMI-LX-764	9	Expl.	405276.97	408170.86	6726.59	356	0	1098.0	No Significant mineralization				334.89	No Significant mineralization			
SMI-LX-765	9	Expl.	405281.52	408169.33	6727.26	26	4	1457.0	No Significant mineralization				444.38	No Significant mineralization			
SMI-LX-766	9	Expl.	405285.86	408164.98	6725.44	56	-10	1357.0	No Significant mineralization				413.88	No Significant mineralization			
SMI-LX-767	2	Res. Conv.	401617.07	406687.03	6656.58	326	-12.5	274.0	No Significant mineralization				83.57	No Significant mineralization			
SMI-LX-768	2	Res. Conv.	401617.47	406686.23	6660.86	331	16.5	223.0	148.0	160.0	12.0	0.116	68.01	45.14	48.80	3.66	3.98
									204.0	223.0	19.0	0.114		62.22	68.01	5.79	3.91
SMI-LX-769	2	Res. Conv.	401618.26	406688.22	6656.30	338	-14	346.0	No Significant mineralization				105.22	No Significant mineralization			
SMI-LX-770	2	Res. Conv.	401618.86	406686.32	6662.25	338	20	521.0	281.0	291.0	10.0	0.130	158.90	85.70	88.75	3.05	4.46
									395.0	436.0	41.0	0.082		120.47	132.98	12.50	2.81
									466.0	471.0	5.0	0.156		142.13	143.65	1.52	5.35
SMI-LX-771	2	Res. Conv.	401619.94	406687.72	6658.63	345	2	207.0	157.0	207.0	50.0	0.211	63.13	47.88	63.13	15.25	7.23
SMI-LX-772	2	Res. Conv.	401620.03	406687.41	6661.10	345	12	277.0	123.0	137.0	14.0	0.150	84.48	37.51	41.78	4.27	5.14
									187.0	217.0	30.0	0.165		57.03	66.18	9.15	5.66



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SMI-LX-773	2	Res. Conv.	401619.68	406688.46	6656.72	345	-10	297.0	No Significant mineralization				90.58	No Significant mineralization			
SMI-LX-774	2	Res. Conv.	401621.31	406687.60	6660.16	352	8	351.0	161.0	181.0	20.0	0.111	107.05	49.10	55.20	6.10	3.81
									226.0	271.0	45.0	0.131		68.93	82.65	13.72	4.49
									321.0	341.0	20.0	0.103		97.90	104.00	6.10	3.53
SMI-LX-775	2	Res. Conv.	401621.15	406688.21	6657.25	352	-8	417.0	No Significant mineralization				127.18	No Significant mineralization			
SMI-LX-776	1	Res. Conv.	402731.13	406264.00	6726.90	60	7	645.0	439.0	516.0	77.0	0.170	196.72	133.89	157.38	23.48	5.83
									542.0	555.0	13.0	0.103		165.31	169.27	3.96	3.53
SMI-LX-777	1	Res. Conv.	402730.64	406263.92	6723.75	60	-19	600.0	283.0	498.0	213.0	0.208	183.00	86.31	151.89	64.96	7.13
SMI-LX-778	1	Res. Conv.	402731.73	406263.01	6725.96	67	1.5	780.0	482.0	622.0	140.0	0.145	237.90	147.01	189.71	42.70	4.97
								includes	482.0	567.0	85.0	0.169		147.01	172.93	25.92	5.79
									602.0	622.0	20.0	0.148		183.61	189.71	6.10	5.07
									662.0	707.0	45.0	0.186		201.91	215.63	13.72	6.38
SMI-LX-779	1	Res. Conv.	402731.54	406262.97	6724.30	67	-14	800.0	125.0	192.0	67.0	0.177	244.00	38.12	58.56	20.43	6.07
									332.0	386.5	54.5	0.167		101.26	117.88	16.62	5.73
SMI-LX-780	1	Res. Conv.	402731.10	406263.55	6725.41	74	-1.5	1000.0	442.0	452.0	10.0	0.130	305.00	134.81	137.86	3.05	4.46
									711.0	727.0	16.0	0.098		216.85	221.73	4.88	3.36
SMI-LX-781	1	Res. Conv.	402371.09	406263.52	6724.38	74	-12	1002.0	117.0	228.0	111.0	0.129	305.61	35.68	69.54	33.85	4.42
									350.0	417.0	67.0	0.102		106.75	127.18	20.43	3.50
SMI-LX-782	1	Res. Conv.	402732.05	406262.86	6725.06	79	-4	742.0	557.0	567.0	10.0	0.138	226.22	169.88	172.93	3.05	4.73
								TOTAL	13370.0				4077.45				

Notes: (1) Data Compiled by William Hofer, Chief Geologist at Jerritt Canyon for Queenstake Resources. The drill results have been reviewed and authorized for release by Todd Johnson, the Qualified Person, as per NI 43-101 guidelines.

(2) Quality control and assaying procedures for the Jerritt Canyon property similar to those done for the 2010 underground drilling program which are presented in the most recent NI 43-101 report.