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## **Given The Current Demand For Junior Gold, Appleton Exploration Inc. Is In The Right Place At The Right Time With Their Manalo Gold Project And Is Sufficiently Funded Through Another Two Rounds Of Exploration In The Prolific Gold Producing Birimian Greenstone Belt Region Of Mali, West Africa**

**Resources**  
**Precious Metal**  
**(AEX-TSXV)**

**Appleton Exploration Inc.**

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**R. Tim Henneberry, P. Geo.,  
President, CEO and Director**

**BIO:**

Tim Henneberry is a professional geoscientist with more than 30 years experience in both exploration and production. His early career centred on production, first from underground precious metal mines and later from placer operations. He has been a consultant since 1985, founding his own consulting firm in 1991. He has served both as a director and as a senior manager and president for junior mining companies and is currently Chief Executive Office, President and director of Indigo Exploration Inc. He has a long history of accomplishments in professional geological assessments, capital

management and the implementation of successful mineral based operations.

**Company Profile:**

Appleton Exploration Inc. is a precious metal exploration company, focused on exploiting precious metal mineral properties of merit, both grass roots projects developed internally and more advanced projects with significant exploration history.

Appleton is currently focusing on an advanced gold project in the prolific Birimian Gold Belt of western Africa. Appleton has optioned internally developed grass roots gold project now advanced to the drilling stage in the Spences Bridge Gold Belt of southern British Columbia.

The Company's corporate objective is to increase shareholder value by directing exploration dollars into the ground to advance and develop its quality mineral properties.

**Interview conducted by:**

**Lynn Fosse, Senior Editor**  
**CEOCFOinterviews.com**

**CEOCFO:** Mr. Henneberry, would you tell us a little about your current project?

**Mr. Henneberry:** Our current project is in The Republic of Mali, West Africa, within the Birimian Greenstone Belt, one of the most prolific gold producing regions in the world. We are earning an initial 65% interest with the ability to earn 100% interest in the Manalo Gold Project. It is road accessible, approximately 100 kilometers southwest of the capital of Bamako. This allows ready

access for materials, supplies and everything we need. Manalo consists of three permits, totaling about 15,000 hectares. There are several areas of historic artisanal mining and current artisanal mining within the property boundaries. There has been a significant amount of drilling done on the project over the last few years. Delta Exploration Inc, drilled about 159 holes, almost 15,000 meters between the initial discovery in 2006 and 2008. Delta was taken over by Rockgate Capital Corp. in late 2008, and Rockgate subsequently optioned the project to Appleton. Appleton has completed three drill programs: a 115 hole, 6,700 meter program in May 2009; a 15 hole, 1,800 meter program in November 2009 and a recently completed program of 37 reverse circulation holes and 65 air core holes, totaling about 8,000 meters. We are waiting on assay results from the March – April 2010 program, and we hope to be releasing news through June and July on that program. We will be looking at a trenching program in the next week or two and we would like to go back to drilling, but there is a shortage of drill rigs in West Africa right now. There are only about thirteen rigs available with our contractor and they are all being used. So we are doing some surface trenching that has proven to be quite successful by other companies in the area to add dimension to some of our drill intersections and mineralized zones.

**CEOCFO:** You mentioned the accessibility of the area, In general, what is it like to work in Mali and is it hard to get personnel in that area?

**Mr. Henneberry:** Generally, we are having few problems working in Mali. Our location makes logistics very easy. Our joint venture partner, Rockgate, through its acquisition of Delta, has been working in West Africa since 2004 and has assembled a competent team of local managers and geologists. The biggest issue is the amount of exploration on-going in the Birimian of West Africa. Drill rigs are becoming somewhat difficult to source. However, our Canadian project manager has a long standing relationship with one of the drill contractors and has been able to keep us well placed in the queue. We already have a drill lined up for the end of the rainy season in September. Assay labs are running flat out at maximum capacity. The local ALS Chemex lab in Bamako is small and can only process about 1/3 of the samples that the other ALS Chemex labs can process. They hope to add additional capacity by December, which should considerably improve turn-around time, but in the meantime this causes considerable delays in timely release of assay results, a situation our shareholders are well aware of. I was just in Mali last week and actually went to visit the lab again. I was with the manager to try to push our results further to the front, but he said that he gets somebody from a different company coming in everyday asking him for the same thing and they are just trying to work through the assays the best they can.

**CEOCFO:** Is it necessary to complete the assay in a nearby lab?

**Mr. Henneberry:** We actually had a discussion with the lab manager in Mali during our visit. We have also been talking, myself and Paul Cowley, who is our geological/ technical director and we are pursuing other avenues to see if we can improve turn-around times in the fall. It seems like the lab in a country like Burkina Faso has a much larger staff and a much shorter turnaround time, so we are

investigating the possibility of sending the lab work out of country.

**CEOCFO:** I know your strategy is to explore aggressively; what is prompting the push?

**Mr. Henneberry:** We have a project that we really like and one that we think has really good potential to actually turn into a multimillion ounce deposit. We are just pushing through right now. We are still reasonable well funded; we are sitting with approximately \$1.3 million in the bank now, which is sufficient to fund another two rounds of exploration on the

**First, we have a very small market cap right now. We have a very good project with considerable upside. In addition, we are trading in the 15 cent to 16 cent range right now. We have \$1.3 million in the bank, so we are in really good shape that way. We have a strong management team, we certainly have the expertise to recognize something significant when we find it and we have the ability to carry it through. Therefore, it is people, property and promotion and I think we have good people and good property. We are very also happy with our investor relations firm, which is Contact Financial in Vancouver. They have done a whale of a job for us as well. So we have all the elements and we just need to get our story broadcast a little wider. I honestly believe that we are on to something here; we have a real good chance to actually reaching our end goal. - R. Tim Henneberry**

property. We just think it is a good time to be exploring. It is a really good project, it is in a really good area and there is a lot of demand for junior gold right now.

**CEOCFO:** What is the experience of the team?

**Mr. Henneberry:** We have a very strong technical team. I am a geologist and have been in the business since 1980. I have a lot of underground experience in northern Canada with underground gold and silver operations. I also have been involved in consulting to junior mining companies since 1985; I have been involved in public companies since 2003-2004. Our other key director is Paul Cowley, who is a ge-

ologist trained by BHP, one of the biggest mining companies in the world. He has worked in South America and northern Canada, and he was instrumental in the discovery of the Hope Bay group of deposits in Northern Canada. Fred Sveinson and Jim Walchuck are our engineers. They are also directors and both have operational experience in Africa as well as in other parts of the world. Appleton's goal, as with most junior company is to find a deposit and then be taken out by a major. With Fred and Jim onboard we are doing everything in the proper order with proper documentation and in the proper way. Therefore, when that day eventually comes, everything will be in ship-shop shape for somebody to be able to take us over. Rob McMorran is our CFO and has been involved in the junior mining business for a number of years, so he is very strong on the regulatory side and keeps us prim and proper.

**CEOCFO:** In closing, why should investors be paying attention to Appleton Exploration?

**Mr. Henneberry:** First, we have a very small market cap right now. We have a very good project with considerable upside. In addition, we are trading in the 15 cent to 16 cent range right now. We have \$1.3 million in the bank, so we are in really good shape that way. We have a strong management team, we certainly have the expertise to recognize something significant when we find it and we have the ability to carry it through. Therefore, it is people, property and promotion and I think we have good people and good property. We are very also happy with our investor relations firm, which is Contact Financial in Vancouver. They have done a whale of a job for us as well. So we have all the elements and we just need to get our story broadcast a little wider. I honestly believe that we are on to something here; we have a real good chance to actually reaching our end goal.