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With an Exciting Gold/Copper Discovery on their Rogers Creek Property in 2011, Molybdenite Occurrences on their Salal Property and Significant Exposures of Copper/Gold Mineralization on their MacKenzie Property, Miocene Metals Limited is Having Quite a Year

Resources

**Copper-Gold-Molybdenum
(MII-TSXV)**

Miocene Metals Limited

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**Bruce C. Jago Ph.D., P.Geo
President and CEO**

Company Profile:

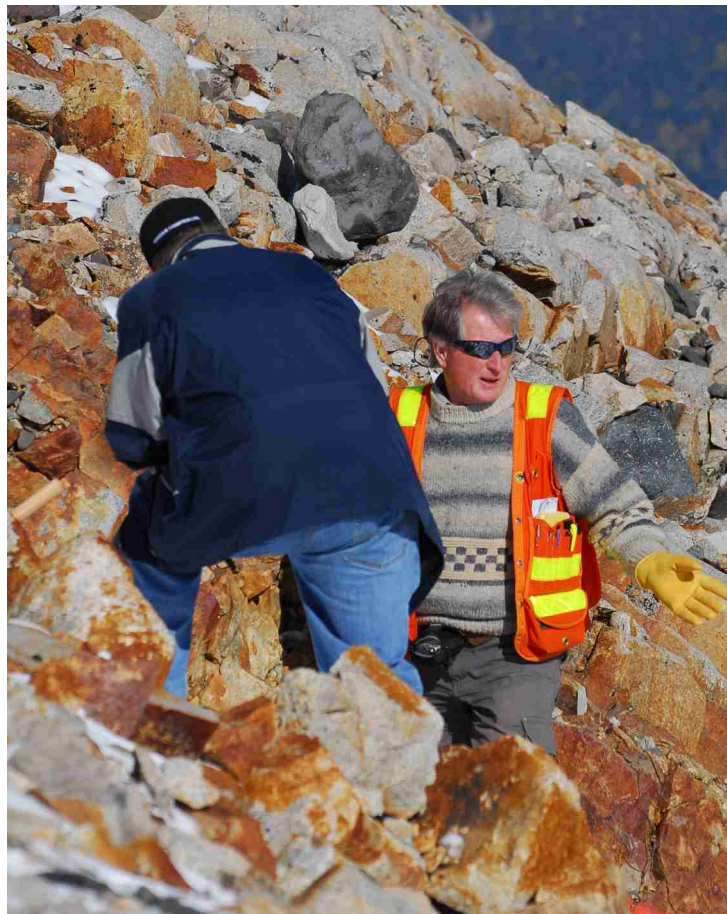
Miocene Metals Limited is focused on the exploration and development of seven porphyry copper-gold-molybdenum properties in south-western British Columbia that occur within the Tertiary-aged Cascade Magmatic Arc. The Cascade Arc shares many geological characteristics with Tertiary-age porphyry belts that stretch the length of Chile and Peru in South America and host some of the world's largest porphyry copper-gold-molybdenum deposits.

The Cascade Magmatic Arc is not well known or well explored in Canada. In the United States, significant discoveries have been made along the Cascade Arc in Alaska (Quartz Hill Molybdenum Deposit) and Washington State (Glacier Peak and Margaret Copper-Gold deposits).

**Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFOinterviews.com**

BIO:

A Ph.D. graduate in geology from the University of Toronto, Mr. Jago has over 20 years experience in mineral exploration having explored for base and precious metal, and diamond deposits in Canada and South America. Mr. Jago began his career with Inco Limited where he worked for Inco Exploration and Technical Services from 1991 to 1998, including 2 years as Exploration Manager in Brazil. Prior to 2006 when Mr. Jago joined Wallbridge Mining as Vice President Exploration, for two years he managed diamond exploration programs in the Northwest Territories and the Temagami region of Ontario for Temex Resources, and from 1998 to 2004, he worked for Lakefield Research where he was Head -- Diamond Exploration Services as well as Manager of Mineralogical Services.



CEOCFO: Mr. Jago, what is the focus at Miocene Metals?

Mr. Jago: The focus of Miocene Metals is the exploration for copper, gold, and molybdenum deposits in the belt of Tertiary-aged rocks in south-western British Columbia known as the Cascade Magmatic Arc.

CEOCFO: Why does Miocene Metals like that particular area and this particular type of deposit?

Mr. Jago: The Tertiary-aged Cascade Magmatic Arc area is highly prospective for a number of reasons. One is that it is poorly understood and rather poorly explored in Canada. The belt extends from northern California to the Alaskan panhandle and although there have been some major discoveries in the U.S. segments in both Alaska and Washington State, there has

been relatively little exploration in Canada and therefore relatively few discoveries. The second reason is that the belt, in general, has excellent power, rail and road infrastructure.

CEOCFO: Why is it that the area is underexplored?

Mr. Jago: That is because the geology of the belt in Canada is rather poorly known and it was not well mapped until the early 1990's. In the U.S. segments of it, there has been far more mineral exploration. The rocks that host these copper/gold and molybdenum deposits in the U.S., they come up against other rocks and that makes it easy to distinguish them. On the U.S. side you have pink granitic rocks intruding darker colored sedimentary and volcanic rocks, whereas in the Canadian segment you have younger pink host rocks coming up amongst older pink rocks that are around them, so they are rather difficult to distinguish. In addition, there has been little government work on the Canadian segment. There was a big project in the mid-1990's, which concentrated on that very belt, but all of the information from that government study was not published in its entirety. However, we were able to track down the important parts of it and after staking our initial Rogers Creek property, we identified six other intrusions that we thought were highly prospective for a number of reasons.

CEOCFO: How did Miocene Metals come upon this area and how did you decide that is where you wanted to focus the company?

Mr. Jago: It all started with the Rogers Creek property. It was found by a fellow putting in a logging road. He took home some blue and green colored rocks that were covered with copper staining and sat them on a window sill at home. Then his brother from Sudbury was visiting and he recognized that these rocks contained copper mineralization and the rocks came back to Sudbury and found their way into the hands of the Chairman of our parent company, Wallbridge Min-

ing. I was Vice President of Exploration at Wallbridge Mining at the time, Alar Soever was President and our boss was Risto Laamanen, who is the late chairman of Wallbridge. Risto called Alar and I down to his office and basically asked, "What do you guys think of these rocks?" After doing some initial due diligence, Alar asked a friend of his from Vancouver, to come out and look at the property. After looking at a number of outcrops he said, "You guys should get some more information on this." So, we did our homework by looking at all of the government work that was done in the area and in addition, at that time, Alar's friend from Vancouver had a crew that was coming down from northern British Columbia. It was late in the season and they were finished

We have taken what is essentially an area with no recognized exploration potential, an area that was clear cut by logging, and we made it into a prime exploration target in three years. That is pretty good work. It is only a three-hour drive from the Port of Vancouver, and there is a high-tension power line down the side of the property, which speaks to another reason why we are in good shape exploring in this area as the infrastructure is excellent. All seven of our properties are within four hours drive of the Port of Vancouver, with three of them within two hours drive. We are very fortunate to have prospective geology, great infrastructure, and a great field team. - Bruce C. Jago Ph.D., P.Geo

working up there, so we contracted that crew to collect quite a few soil samples for us as well as some rock samples. After an analysis of these, we decided to do an option agreement with the property vendor who by this time had staked quite a large block of claims over them. Therefore, it all started with Rogers Creek.

CEOCFO: What is happening today on the ground?

Mr. Jago: We are just beginning a drilling program on our Salal Molybdenum Property, which is one of our three key properties. It is located about 70 kilometres north of Pemberton, BC. It was found in the 1960's by Phelps Dodge and worked by a couple of the major companies, one of them being Southwest Potash,

which was a Canadian exploration arm for AMAX. AMAX was drawn quickly back to the U.S. by a big discovery there so they packed up and went home quite quickly. They had discovered a larger deposit in the US, one that was far easier to get into and the grades were quite exceptional. The other company work on Salal was primarily directed towards testing surface showings. Historically, they got some very nice chip sample results on the property and with these and grab samples were able to define a 15 kilometer trend of molybdenite occurrences. However, this trend was relatively poorly explored by drilling with relatively few drill holes. There have also been some intervening times where the molybdenum price has been quite low. Therefore, the property was neglected for the most part until the mid-2000s. At that time, it was restaked but came to our attention when we were doing our homework on the belt, so we decided to stake the rest of the property around the property owners at the time. Then we did two option agreements with them and now we are just about to drill.

CEOCFO: What is Miocene's ownership on the properties and what is your ownership philosophy in general?

Mr. Jago: It goes back to when we first staked these properties; because we had little competition we were able to stake entire intrusions. Our philosophy was to get 100% of the good geology as that would make it easier if we decided to farm them out through joint venture and option agreements or to work them ourselves. We currently have 100% ownership on five of seven properties subject to Net-Smelter Royalties on three of them. On the other two properties we just have one property payment remaining to make to the property vendors, after which we will have 100% of all seven properties subject to several net smelter royalties.

CEOCFO: With so much activity in the industry, is it difficult for Miocene

Metals to get people and equipment to do the work on the ground with so much activity everywhere?

Mr. Jago: There is a lot of competition for people and equipment this year. However, we have been very fortunate. We hired a new exploration manager, Jose Garcia, who as of today has been appointed Vice President of Exploration. We were very fortunate to hire him, as he comes with a tremendous amount of experience in the Philippines and also is experienced in exploring for porphyry deposits in both Philippines and in South America. In addition, we had great field crews that wanted to work for us again from last year. There has been a lot of competition for drills this year and we are part of that competition. Fortunately, we have been able to secure two drills for our drilling programs.

CEOCFO: What is the plan for the next year or so for Miocene Metals?

Mr. Jago: The plan this year is to drill up to about 4,500 meters on three of our properties. What we hope to achieve with that drilling is to bring two of our projects, possibly Salal and Rogers Creek to the stage where we are doing resource drilling next year. Rogers Creek had quite an exciting gold/copper discovery this year, which is the subject of a recent press release and we will be drilling that this fall. Then on Salal, we are drilling up to five targets along our 15 kilometer trend of molybdenite occurrences, and on both of those properties we hope to take those to resource drilling pending drill results. On the MacKenzie property we are going to do an extensive mapping program there, where there is some significant exposures of copper/gold mineralization over a one kilometer strike length and then drill the surface occurrences to find out what happens at depth. We

have four grassroots gold properties and the plan is to get at least one of those if not two of those to the drilling stage next year.

CEOCFO: Miocene has a fairly recent IPO; what is the financial picture for Miocene Metals today?

Mr. Jago: The financial picture is good. We raised about \$5 million in the IPO; half of that was flow-through money, which is money that is put directly into the ground. The other half of that is money to pay General and Administrative expenses, amongst other expenses for the next year, so we are in pretty good shape.

CEOCFO: There are a lot of companies in your sector to choose from, why should Miocene Metals stand out to investors?

Mr. Jago: Miocene should stand out because we are not just trying to extend an older deposit that people have put money into before. We are exploring what is a under-explored belt of prospective rocks. Yes, it has been worked in the past, but people have not explored it with modern geological concepts and exploration techniques and it has relatively poorly known geology. It is not that we are the first people in on it, but we are certainly the first people in recent history to look at it with modern methods and with a modern eye, with modern geological models.

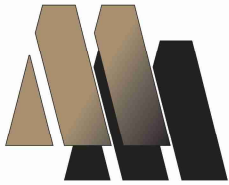
CEOCFO: Do you find that potential investors are excited by your new area?

Mr. Jago: Yes! The vast majority of people we talk to think that we are onto something that is very good, particularly because it is under-explored. We have made new discoveries in areas where people have not even thought to look. Our Rogers Creek property is an excellent example of

this, as there was very little work done on this property in the past. There were two very short soil sampling programs in the 1980's, and that was it. It was not until the property vendor was building a logging road there in mid-2007 that anyone with an eye for mineralization had visited the area as far as we know it. It is to our credit that during our due diligence we recognized the geology had potential to host a mineral deposit. Since then, we have defined an area of mineralization and alteration that covers a 6 by 2 kilometer area, so we have taken what is essentially an area with no recognized exploration potential, an area that was clear cut by logging, and we made it into a prime exploration target in three years. That is pretty good work. It is only a three-hour drive from the Port of Vancouver, and there is a high-tension power line down the side of the property, which speaks to another reason why we are in good shape exploring in this area as the infrastructure is excellent. All seven of our properties are within four hours drive of the Port of Vancouver, with three of them within two hours drive. We are very fortunate to have prospective geology, great infrastructure, and a great field team.

CEOCFO: Final thoughts, what should people remember most about Miocene Metals Limited?

Mr. Jago: Look for us this fall because I think we are going to come up with some exciting results!



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