



Santa Cruz Properties – Santa Cruz Province, Argentina

HuntMountain Resources, through its Argentine exploration company, Cerro Cazador S.A., acquired the mineral exploration rights to seven property positions in the highly prospective Santa Cruz Province of Argentina totaling approximately 283,000 acres (1,148 sq. km).

The properties, *La Josefina, El Alazan, El Overo, El Tordillo, El Gateado, Bajo Pobre and El Lobuno* are located within Patagonia's Deseado Massif, the same geological setting that contains the world class Cerro Vanguardia gold mine operated by AngloGold Ashanti and Coeur d'Alene Mines' Mina Martha silver project. The region also hosts several other advanced stage precious metal deposits including San Jose, Manantial Espejo, and La Paloma.

Mineralization on the properties is localized within the volcanic and volcanoclastic Jurassic-aged Chonaíke Formation. These precious metal occurrences are generally characterized as low-sulphidation epithermal systems manifested in quartz vein and stockwork exposures.

HuntMountain's exploration team completed its 2006 pre-winter field program focused on the *El Gateado* cateo and achieved its objectives by identifying a large mineralized epithermal system where surface sampling has verified an extensive gold anomaly. Systematic channel sampling has returned values of up to 14 g/t gold. The property has been sufficiently sampled and mapped to generate multiple targets for the Company's initial drill program which began in Q4 2006.