

Goldletter INTERNATIONAL

the international independent information and advice bulletin for gold and related investments



MONGOLIA

Overview per December 31, 2009

Overview of exploration and development companies active in Mongolia

December 31, 2009	Trade Symbol		Share price in Cdn\$	12 months prices		Net shares issued million	Market capitalization in million	
				H	L		current Cdn\$	Ult. 2008 Cdn\$
Gold / Copper								
Ivanhoe Mines	IVN	TSX	15.51	15.85	3.20	425.3	6,596.4	1,236.1
Entrée Gold	ETG	TSX	2.55	3.40	0.91	95.6	243.8	100.3
Fortress Minerals 1)	FST	TSX.V	0.44	0.51	0.16	164.0	72.2	22.4
Molybdenum								
Erdene Resource	ERD	TSX	0.28	0.40	0.15	89.2	50.0	50.0
Uranium								
East Asia Minerals 2)	EAS	TSX.V	4.64	4.65	0.18	66.1	306.7	9.9
Khan Resources *	KRI	TSX	0.63	0.65	0.25	54.0	34.0	23.2
Red Hill Energy 3)	RH	TSX.V	0.36	0.66	0.27	47.6	17.1	14.7
Uranium 308	URCO	OTCBB	0.02	0.05	0.01	105.9	US\$ 2.1	US\$ 5.3

1) majors assets in Russia

2) major assets in Indonesia

3) major assets coal; uranium assets optioned to Mega Uranium

* featured as a **Special Situation**