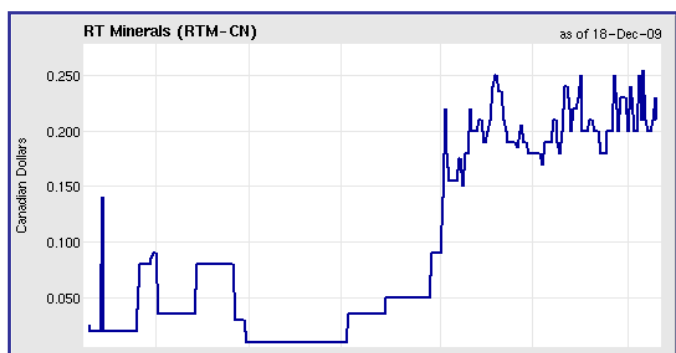


# Goldletter INTERNATIONAL

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

Special Situation – December 2009 Update

www.rtmcorp.com



## RT Minerals Corp. (Cdn\$ 0.21)

CNSX	: RTM
H+L prices (12 months)	: Cdn\$ 0.28 – 0.01
Net issued shares	: 16.8 million
Fully diluted	: 23.3 million
Market capitalization	: Cdn\$ 3.5 million

**First price target: Cdn\$ 0.40**

### Company profile

RT Minerals (“RTM”) acquired an option in July 2009 to earn a 100% interest in an 88 mining claim property located in Kefer and Denton townships, West Timmins area, Ontario.

The Property is called the **Golden Project** and adjoins the Lakeshore Gold properties to the southwest where the Timmins West Deposit is undergoing development in preparation for commercial production, and the Rusk Zone is being explored by diamond drilling with recent drill intersections assaying up to 12.8 g/t gold over 84 metres.

The Property covers approximately 6.4 kilometres of strike length along the Destor-Porcupine Fault system, which is the principal regional lineament associated with numerous gold deposits in the Timmins Camp.

RTM has completed a program of prospecting, trenching, mapping and sampling in October 2009 on the eastern part of the Golden Project, where grade samples have yielded values of up to 0.32 oz gold/t. The Company has carried out a deep IP survey in October 2009, followed by 2,000 metres of drilling which has started December 11, 2009. The proposed budget is Cdn\$ 300,000. A further Cdn\$ 500,000 in drilling of about 5,000 metres is planned for 2010.

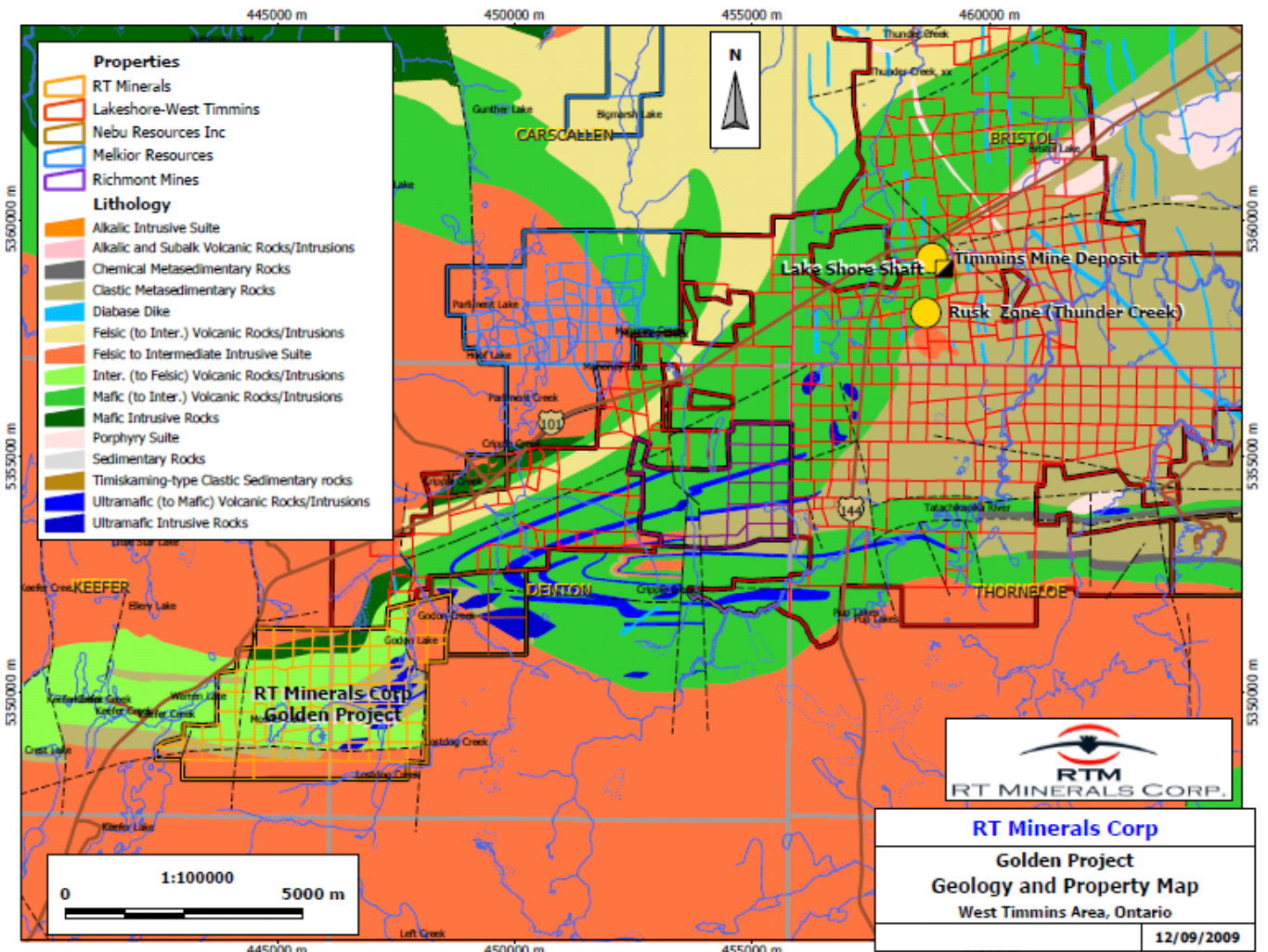
RTM recently closed a private placement of Cdn\$ 300,000, which has been followed by a proposed private placement of up to Cdn\$ 1.5 million, in conjunction with an application to list on the TSX.V.



## Overview of project

### ➤ Golden Project – Ontario, Canada

The Golden Property, located in southwestern Keefe and southwestern Denton townships in the Porcupine Mining Division in the district of Cochrane, Ontario, is a group of 88 claims within an area of 1,548 hectares including 82 staked claims (1,426 hectares) and 6 patented claims (122 hectares). The Property is located approximately 35 kilometres southwest of the city of Timmins and 15 kilometres southwest of the junction of Highways 144 and 1011.



The exploration history dates back to 1947 with diamond drilling of 4 holes totaling 1,117 feet in an area west of the south end of Godon Lakes.

In the period of 1987 – 1988, Keefe Lake Resources drilled the project area followed by Frank Galata and Denton Resources.

In 2000, Denton followed up with line cutting, magnometer and MaxMin surveys over patented claims east of Mosher Lake and defined a number of conductors and in 2002 four holes totaling 500 metres were drilled east and northeast of Mosher Lake.

In 2008, manual stripping and wasting south of Mosher Lake took place by Frank Galata.

Early September 2009, RTM announced that it had committed field work on its Golden Property. An excavator is onsite and a trenching and prospecting program has started on the approximately 4 kilometres by 6 kilometres property.

A field crew is prospecting and evaluating historical trenches on the east side of the Property where assays from grab samples from trench natural yielded past values of up to 0.32 opt gold and historic drilling by Keefer Lake Resources intersected 7 g/t gold over 0.60 m.

Follow up prospecting and sampling is also planned on the western side of the Property where historic values from grab samples assayed up to 15.6 g/t gold (0.50 opt gold).

The Destor Porcupine Fault travels the entire property and will also be evaluated.

In October 2009, RTM announced that six surface grab samples from trench material under the current field program have returned up to 7.34 g/t gold. All of the grab samples were taken from an outcrop area inside a corridor of approximately 30 kilometres long and 78 metres width and is part of the Mosher Lake Main Zone, which is estimated from outcrop to be an area of about 80 metres long by 30 metres wide.

The six samples are the only samples taken from the afore-mentioned corridor and accordingly further systematic sampling and ground geophysics of this area will now be carried out.

An initial 17 surface grab samples taken from the Godon Lake South Zone, situated on the north portion of the Property, returned anomalous values ranging up to 80 ppb gold, 0.50 g/t silver, 0.086% copper and 0.623% molybdenum.

Line-cutting and deep penetrating IP survey have now been initiated with follow-up drilling having commenced in late November.

## **Management**

**Donald (Dan) M. Clark, Founder / President & CEO and Director or Senior Officer** of seven resource issuers between 1982 to present: two of which have been ranked as top 1,000 public companies in Canada ('88-'90).

**Ms. Sandra Wong, CGA, CFO**, holds a Bachelors of Commerce degree in marketing from the University of British Columbia and obtained her Certified General Accountant (CGA) designation in 1999. Ms. Wong has over ten years of working experience with several TSX-Venture Exchange listed companies in the area of financial reporting and company management.

**Jonathan Samuda, Director / Secretary**, has extensive experience and training in the field of information and computer technology, and has advanced knowledge of business financial software. He serves as an independent member of the Company's Audit Committee.

**Paul A. Antoniazzi, Director**, currently President of Antoniazzi Consulting, former Vice-President for Golder Paste Technologies, Environmental Engineers, Former Senior Project, Manager, Lac Minerals, North America 1983 to 1994.

**Ferdynand (Fred) Kiernicki, Director**, has over 30 years experience as an exploration contractor and consultant for both private and public companies involved in the mineral exploration business. He is knowledgeable in financial matters pertaining to the mining industry and understands the principles of estimates, accruals and reserves, as well as internal controls. Mr. Kiernicki has also been a Director since September 2003 of Hinterland Metals and a Director of Opawica since January 2008. He serves as an independent member of the Company's Audit Committee.

## **Finance**

On August 22, 2008, RTM completed its initial public offering of units for 3.0 million units at Cdn\$ 0.15 per unit for gross proceeds of Cdn\$ 450,000. Each unit comprises one half of a common share and one half of a flow-through common share.

In August 2009, RTM closed a non-brokered private placement of 5.0 million units at Cdn\$ 0.05 per unit for gross proceeds of Cdn\$ 250,000.

Each unit consists of one common share and one purchase warrant, each whole warrant entitling to acquire one common share for a period of 12 months at a price of Cdn\$ 0.05.

On November 4, 2009 RTM closed a non-brokered private placement of Cdn\$ 300,000 through the sale of 300 units at Cdn\$ 1,000 per unit. Each unit consists of 4,000 flow-through common shares at Cdn\$ 0.20 per share, 2,000 common shares at Cdn\$ 0.20 per share and 2,500 share purchase warrants entitling the holder to acquire one common share for a period of 12 months following the closing date at a price of Cdn\$ 0.25 per share.

On November 9, 2009, RTM announced a proposed private placement of up to Cdn\$ 1.5 million comprised of up to Cdn\$ 500,000 in non-flow through funding and at least Cdn\$ 1.0 million in flow through funding to close on or before December 31, 2009.

As part of the agreement Union Securities, as RTM's exclusive agent, will act as the Company's sponsoring agent as part of its application to list on the TSX.V.

### **Investment recommendation:**

RTM has acquired an option to earn a 100% interest in the Golden Project adjoining the West Timmins Mining properties located in the western area of the Timmins Gold Camp in Ontario, which is renown as one of the world's most prolific gold producing regions.

RTM has completed a program of prospecting, trenching, mapping and sampling in October 2009 and is carrying out a deep IP survey now, followed by diamond drilling which has started on December 11, 2009. The budget is Cdn\$ 300,000.

A further Cdn\$ 500,000 in drilling of about 5,000 metres is planned for 2010, to be funded by a recently closed private placement of Cdn\$ 300,000, followed by a proposed private placement of Cdn\$ 1.5 million in conjunction with an application to list on the TSX.V.

With exploration activities in the Timmins Gold Camp having strongly revived in the last two years and a lot of attention being attracted from the recently announced Business Combination of Lake Shore Gold and West Timmins Mining, small junior companies, including RTM, in addition to results from their own exploration programs, also are in a position to benefit from an expected ongoing flow of positive news from leaders active in the Camp, which apart from Lake Shore Gold and West Timmins Mining, also include Goldcorp, St.Andrew Goldfields and Apollo Gold, all producing companies.

At a current market capitalization of just Cdn\$ 3.5 million, in our view, RTM Minerals has a high speculative leverage potential.

Our next price objective is: Cdn\$ 0.40.