



Metals Weekly Update

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For those with difficulty with graphic access, the PDF version of this report can be accessed here: http://www.goldmau.com/weekly/Weekly_Update_Sep_21_07.pdf

Please email to albert@maucapital.com if you like to stop receiving these updates.

Featured in this issue:

Denver Resource Expo Sep 21, 22

Find out on Sacre-Coeur Minerals, Ltd. On our New company coverage section.

Speaking Engagements:

On September 21st and 22nd, I will be speaking at the Denver Resource Expo which will be held at the Colorado Convention Center. This conference is free and open to retail and institutional investors. Featured speakers include:

Clyde Harrison, Bob Moriarty, Jay Taylor, John Lee, Dr. Berry, John Doody, and Steve Carr.



More information about exhibitors, speakers, accommodation, and activities is available at the Denver Resource Expo: <http://www.denverresourceexpo.com/>.

Stock Updates:

Ivory Energy Inc.

Company Contact Info: http://www.goldmau.com/ivory_energy.php



Symbol:
IV.V, IVVFF.PK
Recent Price: C\$0.82
Shares O/S:
37 M
Market Cap. :
C\$31 M
Cash: \$30 M
Debt: \$28 M
(convertible
debenture)
52 Week Range:
\$0.57 - \$1.05

I talked to Greg Hall, Ivory's chairman, last week. Things are going well and they are on track to deliver 2,000 BOE/D by year end. Ivory is trading as if oil were heading back to \$50, and a breakout of the stock is imminent if oil stays this high. Ivory is a safe play (geographically, technically, and value wise) in my books with very good leverage to oil. I am buying in the market.

Red Hill Energy Ltd.

Company Contact Info: <http://www.goldmau.com/rh.php>



Symbol:
RH.V, RHFFF.PK
Recent Price: C\$0.80
Shares O/S:
47.5 M
Market Cap. :
C\$37.5 M
52 Week Range:
\$0.55 - \$1.40

Mongolia issued the following update, claiming companies "will have absolutely no risk to lose their rights, if they fulfill the legal requirements."

<http://newscaster.creativespirit.bc.ca/uploadedFiles/74/files/Mongolian%20Licensing%20response.pdf>

Well, just what is “legal requirements”?

Red Hill never received any revoke notice as they had a mining license instead of an exploration license, so there may indeed be merits in what the Mongolia government is saying (i.e. notice serve to require company to convert license from exploration to mining). I would never bet the ranch on Mongolia, but for those who are well diversified in their resource holding, Red Hill offers extreme value. I am buying in the market at these prices.

Riverstone Resources Inc.

Company Contact Info: <http://www.riverstoneresources.com/s/Home.asp>

Symbol:
RVS.V, RVREF.PK
Recent Price: C\$0.285
Shares O/S: 40 M
Market Cap. :
C\$11.5 M
52 Week Range:
\$0.20 - \$0.445



Riverstone hit 22 meters of 2.61 g/t at Kao in Burkina Faso, West Africa. The intercept was part of a greater width of 50 meters grading at 1.47g.

<http://biz.yahoo.com/ccn/070912/200709120412604001.html?v=1>

To no surprise, the management at Riverstone delivered. Coupled with Rambo, Riverstone has a deposit that could potentially reach 1 million oz Au in an economical setting. Riverstone is set to drill again after the current rainy season finishes in October. The downside of Riverstone is very limited in my view and the lesson I have learned from investing is once downside is protected, upside will come. Technically the stock is lurking right beneath 200 DMA which means it's in accumulation mode (I do see large bids). Riverstone has to be my number one pick in the category of micro-cap stocks (< \$10 million market cap). You can still watch the video between me and CEO Michael McInnis at <http://goldmau.com/>

New Company Coverage:

Sacre-Coeur Minerals, Ltd.

Company Contact Info: <http://www.goldmau.com/scm.php>

Symbol:
SCM.V, SCRMF.PK
Recent Price: C\$2.15
Shares O/S:
17.6 M
Market Cap. :
C\$38 M
52 Week Range:
\$1.25 - \$3.60
Entry Price:
\$1.85 - \$2



We were very lucky as Linear Gold, our featured new company of the month in the August GoldInsider edition with an entry price of \$2.1, joint ventured with Kinross on the Ixhuatan project. The stock gained 50% for us. We are keeping the position.



This month, I would like to present Sacre-Coeur Minerals. This is a company I have tracked for over a year. I think the company has a top property and management but it was a bit too expensive. I waited patiently and began establishing a position since June as the stock came down from the exercise of warrants issued as part of the IPO. SCM's Million Mountain property (Guyana, South America) is 6km north of The Peters Mine. The Peters Mine was the first significant gold producer in Guyana. The mine was put into production by a New York syndicate in 1904 and operated until 1909. The main shaft was developed to the 300 foot level with the bulk of production coming from the first and second levels at 100 and 200 feet respectively.

Mining widths varied from five to twenty five feet and all of the production came from oxidized quartz veins, with mill-head grades of approximately 41g/t Au. As mining progressed towards the primary (un-oxidized) ore recoveries dropped significantly and the mine was forced to close in 1909 after producing approximately 40 000 ounces of gold. The Peters Mine is currently being explored by John Tait's crew at WSR Gold and has shown intercept of 120 meters of 2.92 g/t Au. Mr. Tait (ex- Gold Eagle) has a big following and it's always possible that SCM gets some coverage from the spillover of Peters Mine development.

Under the guidance of SCM and in two short years, The Million Mountain Property has shown lots of promise, with multiple 100meters+ intercepts averaging 1g/t+ Au, including:

225.9 meters of 1.05g/t Au.

178.4 meters of 2.48 g/t Au

261.8 meters of 1.64g/t A

http://www.scminerals.com/properties_million.htm

Although there has not been an official resource estimate yet, looking at those intercepts you can figure out Million Mountain Property is quite sizable as it is. Those thick intercepts from surface mean low strip ratios and a friendly open-pit scenario. There is one top quality rig doing double shifts on site so we should expect continued news coming throughout this fall and winter.

Million Mountain is just one of several projects SCM managed to secure within its 1,200+ sq kilometers claim area. SCM has recently discovered a new zone with chip samples show exceptional grades including 115.38 g/t Au.

<http://biz.yahoo.com/iw/070914/0302242.html>

A drill rig is being located and will move to site in October. This just adds an all new dimension to SCM. Technically, the stock raced to 200 DMA resistance based on the chip sample news. There is a small window to accumulate between \$2 and \$2.25. No two deposits are alike, I see SCM as a LRR (\$80 million market cap) in the making, and I like SCM much more than say Exeter (\$100million market cap), which has not shown an economic deposit yet.

I met with SCM's CEO Irwin Olian two weeks ago and have exchanged several emails. Irwin is a no-frill, all substance guy with an Economics degree from Princeton and a Law degree from Harvard. Million Mountain will only get bigger, there is not a lot of guess work with SCM. I see the company as a safe bet with very good potential and a conservative management. Again, a safe bet in the junior mining means a good bet.

“The Million Mountain Property has shown lots of promise, with multiple 100meters+ intercepts averaging 1g/t+ Au.”

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