



## Bellhaven (BHV)

Board Meeting This Week & Mini-Investor Road Show

Tuesday, August 31, 2010

By Thom Calandra -- [TickerTrax.com](http://TickerTrax.com)

Plus: [New Orleans](#) in October & [San Francisco Hard Assets](#) in November  
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VANCOUVER, B.C. – **Bellhaven Copper & Gold (BHV)** is holding its board meeting and annual meeting for shareholders this week in Vancouver.

I expect more revelations from CEO **Paul Zweng** on the state of the company's gold and copper properties in Colombia and Panama.

Dr. Zweng, a geologist, this week also was discussing the tiny prospector's investment merits with Canada banks and asset managers. So I put this little construct to Dr. Zweng the other day: If you were an outsider (as he was before we introduced Paul to the company's principals in winter 2010), what three questions would you be asking?

Three questions to BHV, one of our 12 Planetary Prospects and a well performing one at that? Yes, three wrapped in one:

- Paul's question (to himself) was, How are you doing with respect to the goals the company stated in its [March 26th](#) press release? *Reply:* "This is really the three questions in one. As you recall, Bellhaven announced it would work towards (1) delivering an attractive flagship exploration project, (2) attracting first-rate and highly motivated people into both the exploration and senior management ranks, and (3) disseminating company information and updates in a persistent manner to the investment community. We have made considerable progress in all three areas." (Photo: Paul Zweng in Panama with a fellow geologist.)



- He continues, "Work is advancing well at La Mina porphyry Au-(Cu) project in **Colombia**. We began our drilling program just two months after signing an option to acquire 100% of the project. Our first hole was DDH-07 and we are currently drilling DDH-10. We hope to announce the first of the drilling results in mid Sept, although if the assay laboratory can produce the results sooner, we may be able to announce the results before then. In addition, we have been successful in demonstrating that "ore-type" grades of 0.7 g/t Au occur over the top of the second prospect at La Mina called the Middle Zone. This

prospect is located about half a kilometer from the main prospect, **La Cantera** (where we started the drilling program). We are encouraged by these results and look forward to drilling at the Middle Zone."

- "In **Panama**, we have made significant progress at our 100%-owned **Pitaloza** high-sulfidation epithermal gold prospect. We have announced receiving strong assays from the trenching program (including values as high as 4.4 g/t Au over 18 m), good results from the induced polarization (IP) re-interpretation suggesting continuity of the mineralized zones along strike and at depth, and favorable comments from one of the industry's premier epithermal gold consultants after his field visit. Recently we received the necessary permits to drill at Pitaloza from government authorities."
- "Regarding the second point, we have made a number of advances with respect to forming a new **management team**. I assumed the CEO role in early May. **Julio Benedetti** decided to opt out (as CEO) and we supported that decision. Not wanting to lose time, I agreed soon after to act as the CEO so that we could continue to advance the projects and the hiring of new management. We hired **Millie Paredes** as the CFO later that month. She has been an absolute workhorse for us. Her geologic/exploration background has been a boon to us in the CFO role as the project managers can work with her because she can speak their language (and I am not referring to Spanish, which of course she can speak because she was born in Lima, Peru, but the language of exploration). Recently we hired **Tom Drown** as our Panama exploration manager. Tom has already organized the exploration programs and set up our new field office located a relatively short distance from our projects. **Julio Benedetti** (former CEO) is doing a terrific job in his new role as president, where he has been spearheading the sale of the shares of Minera Cerro Quema, divesting the Gomez Plata mine in Colombia and obtaining the government permits and other rights related to Pitaloza. He was instrumental in negotiating the deal for La Mina and for obtaining the necessary water for drilling. As president he acts as business development as well."
- "Finally, Bellhaven has been transformed regarding investor relations. Although much work remains to be done, the [web site](#) is slowly being updated. To date the [presentation](#) found on the home page is being revised each month (and may form the single best source of current information on Bellhaven). The frequency of issued press releases has risen dramatically. The relatively high number of press releases is a direct result of the many exploration programs that are now active. Finally, a concerted effort has been made to meet with analysts and fund managers to broaden the company's reach inside the investment community. In mid-September, I will be sojourning to the Denver Gold Show to meet a large number of sell-side institutions and fund managers in an effort to gain their endorsement. Of course I want to make a special mention of the support we have received from **Ticker Trax** and the columns by **Thom Calandra** appearing on [Stockhouse](#). These have helped tremendously in reaching investors with an interest in the natural resources sector."
- **Bellhaven Copper & Gold** (BHV) – Panama and Colombia. We here at home now own 1.4 million shares. Dr. Paul Zweng's success rate with epithermal gold deposits and with copper prospects such as Peru's Antares Minerals is among the best I have seen in eight years. Dr. Zweng is interim CEO of Bellhaven. Bellhaven owns Las Minas concession in Antioquia, Colombia. (Please [see the Library](#) for coverage.) He just appointed a new VP of Exploration for Panama, Tom Drown. Dr. Zweng worked with Mr. Drown in Mongolia.

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**THOM CALANDRA** of [Ticker Trax](#) helps his audience find value in a quagmire of investment choices. Thom co-founded CBS MarketWatch and MarketWatch.com. As the voice of *Thom Calandra's StockWatch* and [The Calandra Report](#), Thom pegged \$300-ounce gold as a long-term hold in 1999 and in 2000. He has been covering life-sciences and natural resources since 1988.

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