

AZUERO PROJECT



BELLHAVEN
COPPER & GOLD INC.

COSTA RICA

PANA

Panama



Bellhaven is assembling a large land position on the Azuero Peninsula of Panama, host to a belt of high-sulfidation gold and copper prospects.

Pitaloza Target

OVERVIEW

Bellhaven's Pitaloza target is located in the same belt of dacitic volcanic rocks as the nearby Cerro Quema gold deposit. Cerro Quema 451,400 is located roughly 10 km east of Pitaloza.

Gold at Pitaloza occurs with copper and is associated with silicification, advanced argillic alteration, and strong pyritization. Pyrite content locally exceeds 10%.

EXPLORATION AND DRILLING

Nine shallow (<50 meters) diamond drill holes were completed in 1994 at Pitaloza. PZD-94-2 and PZD-94-3 intersected 26.52 meters of oxide gold mineralization averaging 0.7 g/t gold and 15.25 meters of oxide gold mineralization averaging 1.8 g/t gold, respectively.

Significant mineralized intervals were also encountered in the underlying sulfide zone; several holes ended in gold and copper mineralization.



Bejucosa Target

OVERVIEW

The recently discovered Bejucosa prospect is located 1.5 km SE of the area drill tested by Cyprus Amax Gold Co. in 1994. Four trenches expose a package of variably silicified, oxidized, and mineralized dacitic volcanic rocks. Significant gold mineralized intervals were encountered in:

Trenched 1: 52 meters averaging 1.8 g/t gold

Trenched 2: 16 meters averaging 1.8 g/t gold

Trenched 3: 12 meters averaging 8.9 g/t gold, including a 4 meters interval of 25 g/t gold

Trenched 4: 36 meters averaging 0.6 g/t Au

Cementerio Target

OVERVIEW

The Cementerio target located 1.2 km of Caracucho. Two trenches exposed a mineralized package. Significant gold mineralization intervals were encountered as follow:

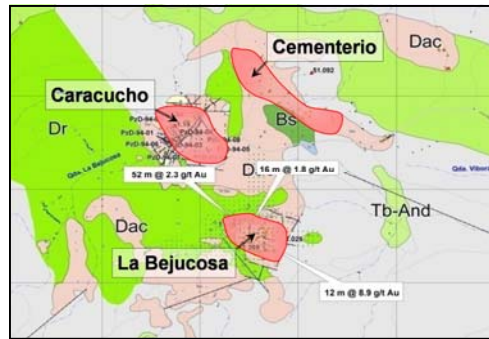
Trench 1: 15 meters averaging 0.69 g/t Au

Trench 2: 127 meters averaging 0.39 g/t Au including 25 meters of 1.28 g/t Au

Bellhaven Program 2008

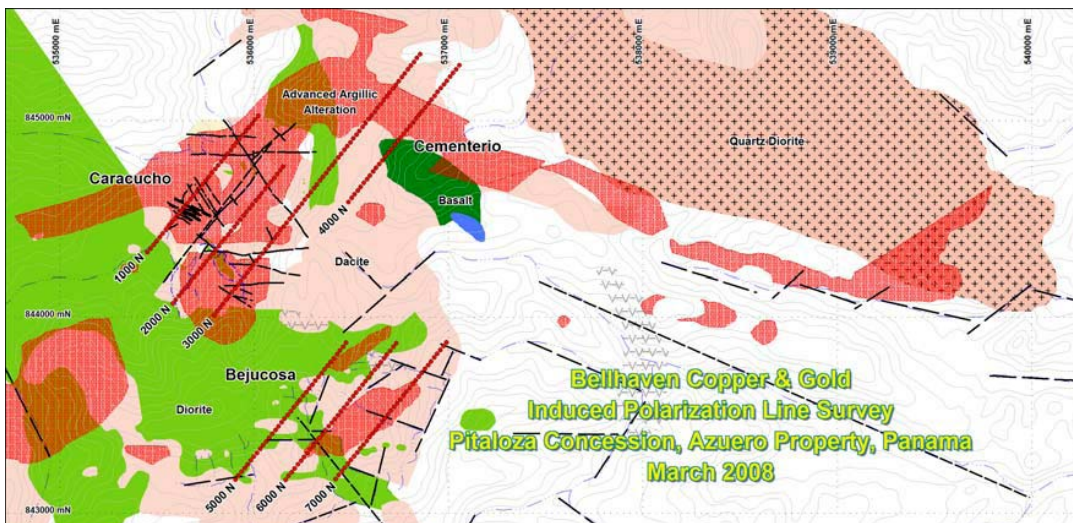
In January 2008, Bellhaven contracted Fugro Ground Geophysics to run a time domain IP dipole-dipole survey over the three targets. A total of 8,000 meters of long lines at 200 meter line spacing, were surveyed and IP data collected at 50 meters intervals.

Exploration activities have focused on three priority prospects within the Pitaloza granted mineral concession (3,299.4 hectares); Bejucosa, Caracucho, and Cementerio. Exploration work on these prospects included; additional mapping and geochemical



Geology Map - Cementerio, Caracucho and Bejucosa Prospect

(rock and soil) sampling, a mineral alteration study, and a dipole-dipole induced polarization (IP) survey. The combined results of these programs have generated three advanced-stage, drill-ready prospects. Bejucosa is located about 1.5 kilometers southeast of the previously explored (Cyprus 1994) Caracucho prospect. The Cementerio prospect is located about 1.2 kilometers northeast of Caracucho. Drilling at the Bejucosa, Caracucho, and Cementerio prospects will prospect fissure/feeder sourced, disseminated and structure controlled, epithermal, high-sulfidation gold mineralization within a sequence of advanced argillic altered dacites (pyroclastic and flow rocks). An eight (8) hole, 1000 meter reverse circulation drill program is proposed for the Bejucosa, Caracucho and Cementerio prospects. Currently Bellhaven is waiting on the approval of the environmental drilling permits and has also requested a two year extension to the exploration concession..



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