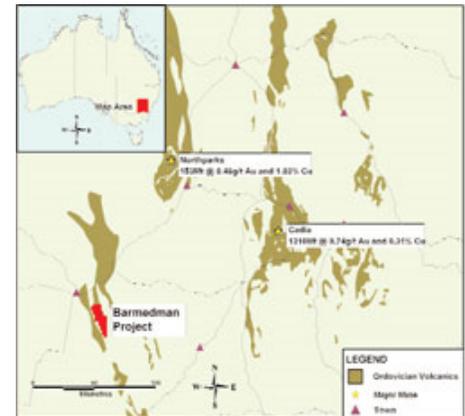


Property Status

Testing a Neural Network Target Under Deep Cover

The Lachlan Fold Belt is a significant Cu and Au mining district in New South Wales, Australia, which hosts world-class deposits, such as the Cadia Valley porphyry copper-gold mining complex (28.5 Moz gold and 3.8Mt copper). In this proven mining district, discovery opportunities exist in regions of thick overburden cover that as a consequence are significantly underexplored. A Neural Network study of the Lachlan Fold Belt done by BWG Mining on behalf of Kiska Metals Corporation, integrated a range of geological, geophysical and other spatial datasets to define areas of high mineral potential, including covered areas. The Barmedman area was ranked highly by this study and the exploration license was subsequently acquired and is held 100% by Kiska.



The 388 km² Barmedman license is located in the western portion of the Lachlan Fold Belt 180 kilometres southwest from the town of Orange, New South Wales. The property sits within an area of regionally-extensive alteration and mineralization, characterized by both high sulfidation and copper-gold porphyry occurrences and deposits. Relative to adjacent ground, the Barmedman area remains underexplored due to a thick cover of transported overburden. In 2008, Kiska utilized "deep-seeing" Mobile Metal Ion (MMI) geochemical and geophysical tools to locate potentially buried mineralization. That program identified a 0.5 km by 2.4 km Induced Polarization (IP) chargeability anomaly coincident with MMI geochemical anomalies.

In late 2008 Inmet Mining Corporation optioned the Barmedman property from Kiska. Under the terms of the agreement, Inmet can earn a 60% interest by funding at least \$5 million in exploration on the property over four years, including \$400,000 in the first year. Inmet will make staged cash payments totalling \$250,000 over the earn-in period, including \$50,000 upon signing.

Property Overview

Opportunity

The Barmedman Project presents an excellent opportunity for discovery:

- The IP anomaly discovered by Kiska in 2008 is situated in Ordovician volcanic rocks in the western portion of the Lachlan Fold Belt that hosts significant Cu-Au and Au deposits, including the Cowal mine (2.3 MOz Au epithermal deposit), the Northparkes mine (1.2 Mt Cu and 1.6 MOz Au porphyry deposit), and the past producing Gidginbung mine (0.7 MOz Au high sulphidation deposit)
- Ground adjacent to the Barmedman Project, which is geologically similar, hosts significant early-stage drilled prospects, indicating the high potential for mineralization and clustering within this region
 - Cullingerai Prospect: 50m @ 0.5% Cu and 0.8 g/t Au (Goldminco)
 - Rain Hill Prospect: 167m @ 0.7% Cu and 1.0 g/t Au (Goldminco)
- The project location is within close range of power and transportation infrastructure
- In partnership with Inmet Mining, Kiska plans to undertake 1200m of drilling in early 2009 to test the IP target.