



It's Not What They Mined That Matters ...  
It's What They Left Behind



# Golden Circle Project Nova Scotia, Canada

## Historic Gold Mines

350 historic mines in the 65 Gold Districts of Nova Scotia produced 1,200,000 ounces in the 100 years from 1860 to 1960.



## New Era Gold Mine

One Modern Mine at Touquoy produced 460,000 ounces in the 5 years from 2018 to 2023.





# Golden Circle Project Nova Scotia, Canada

Modern exploration and mining techniques have shown that Nova Scotia has a far greater potential for gold than previously thought by many in the mining industry.



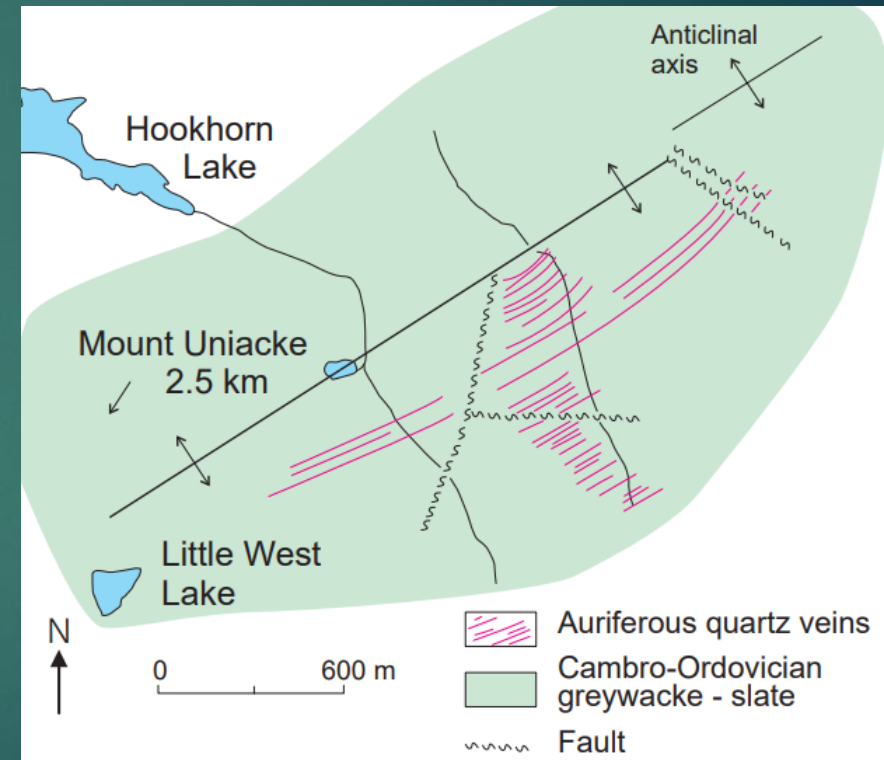
# Golden Circle Project Nova Scotia, Canada

Nova Scotia's historic gold mines were mostly small operations mining narrow high-grade quartz veins containing gold.

There were often many such veins concentrated around anticlinal folds and structural domes.

The veins usually had a shallow plunge and extended at shallow depths for long distances.

Few of the workings were deeper than 50 metres because it was easier and cheaper to extend laterally at shallow depths than to extend deeper.





# Golden Circle Project Nova Scotia, Canada

As early as 1900 miners recognized that gold sometimes occurred in the wall rocks between high-grade veins.

In some mines, such as Mount Uniacke, they mined such areas by open cut. Records show mined grades of about 2.75 gpt gold.

It was not until the 1970's and 1980's that explorers gave serious attention to the possibility of bulk tonnage, lower grade open pit gold mines.





# Golden Circle Project Nova Scotia, Canada

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## THE NEW ERA

Nova Scotia now has one recently closed modern bulk tonnage gold mine and another four advanced projects.

All five of these modern gold projects are centered on historical gold mines.

## THE PAST CREATES THE FUTURE

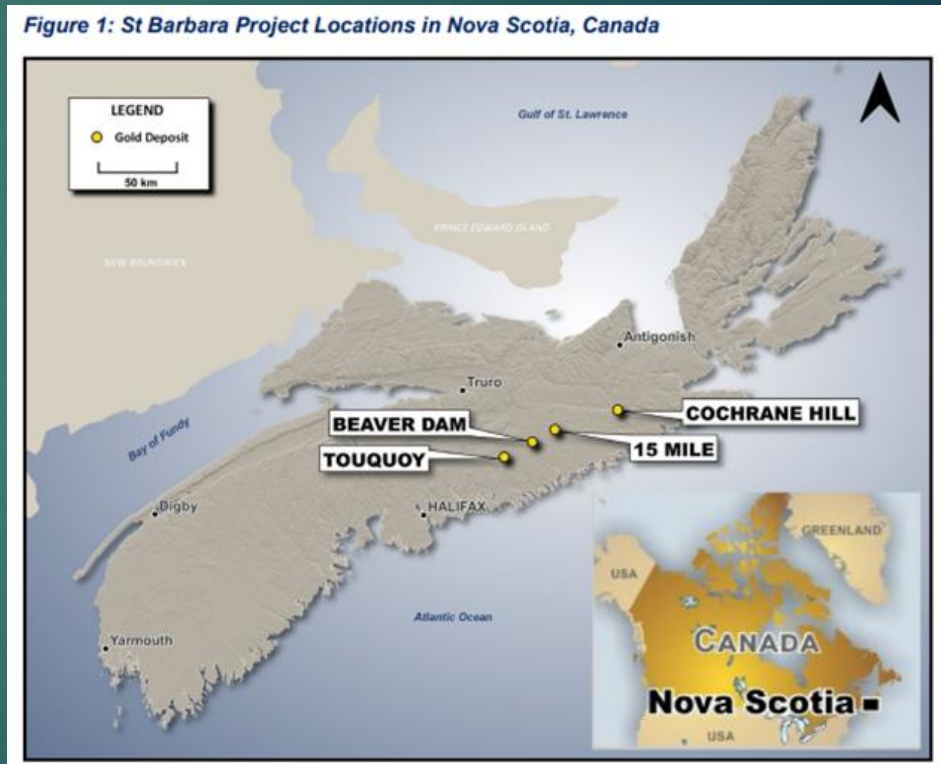


# Golden Circle Project Nova Scotia, Canada

St Barbara has completed mining at Touquoy - the first historical Nova Scotian Gold District to be worked in the modern era. In the 5 years from 2018 to 2023 Touquoy produced 460,000 ounces of gold.

St Barbara has completed a positive Pre-Feasibility study on its 15-Mile and Beaver Dam Projects re-using the Touquoy Mill. The study suggests the production of 815,000 ounces of gold over an 11-year period.

St Barbara is studying its Cochrane Hill deposit and reports measured resources of 10.7 million tonnes grading 1.1 g/t gold (370,000 contained oz.), indicated resources of 7.7 million tonnes at 1.0 g/t gold (240,000 oz.) and inferred resources of 21 million tonnes at 1.0 g/t gold (690,000 oz.).





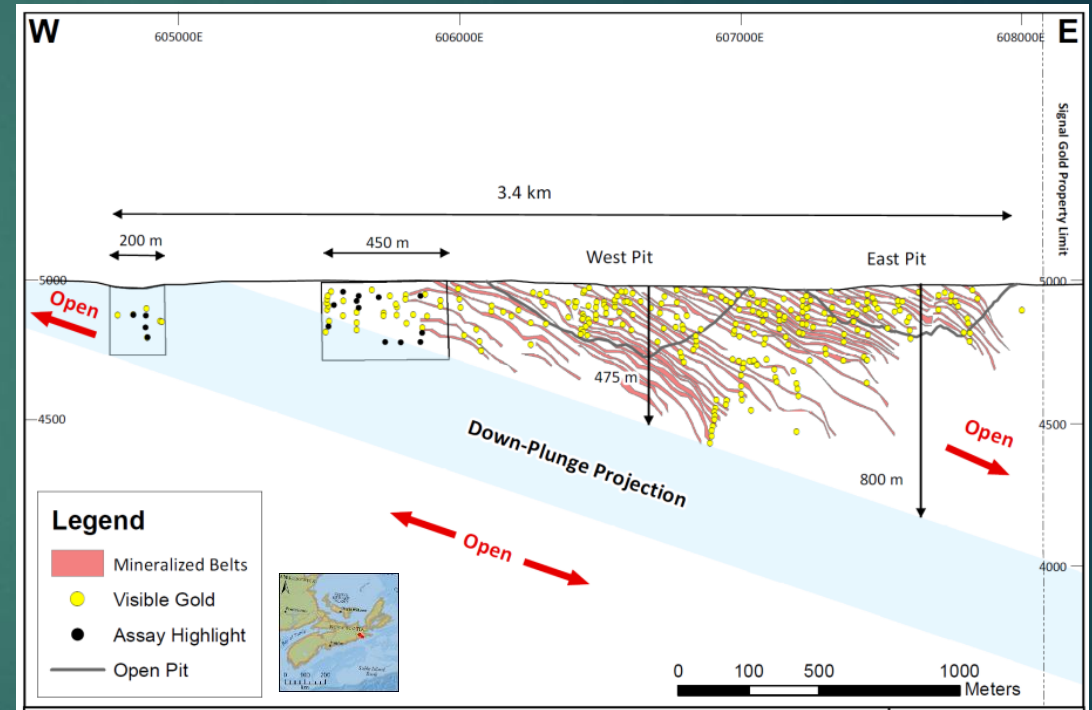
# Golden Circle Project Nova Scotia, Canada

Signal Gold has completed a positive Feasibility Study on the Open Pit portion of the Goldboro deposit.

Open Pit Probable Reserves of 1,150,200 ounces of gold (15.8 million tonnes @ 2.26g/t Au), the highest grade undeveloped open pit reserve on the east coast of Canada.

Signal Gold states that “A future study will consider upgrading and expanding potentially mineable underground Mineral Resources as part of the longer-term mine development plan.”

Underground Probable Reserves of 1,159,000 ounces of gold (5.9 million tonnes @ 6.09 g/t Au) are reported.



Goldboro Long Section





# Golden Circle Project Nova Scotia, Canada

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Recent developments in five advanced gold mining projects have clearly shown the great opportunities available by re-evaluating historic gold mining districts.

Advanced Gold Project	Historic Production (Ounces Au)	Modern Production, Reserves or Resources (Ounces Au)
Touquoy (Moose River)	25,917	460,000 Produced
Beaver Dam/15-Mile Stream	22,259	840,000 P&P Resources
Cochrane Hill	2,081	610,000 P&P Resources
Goldboro (Upper Seal Harbour)	57,846	1,150,200 Open Pit Reserves 1,159,000 U/G P&P Resources

Historic gold mining production starting 160 years ago is a pointer to opportunities, NOT a limitation.

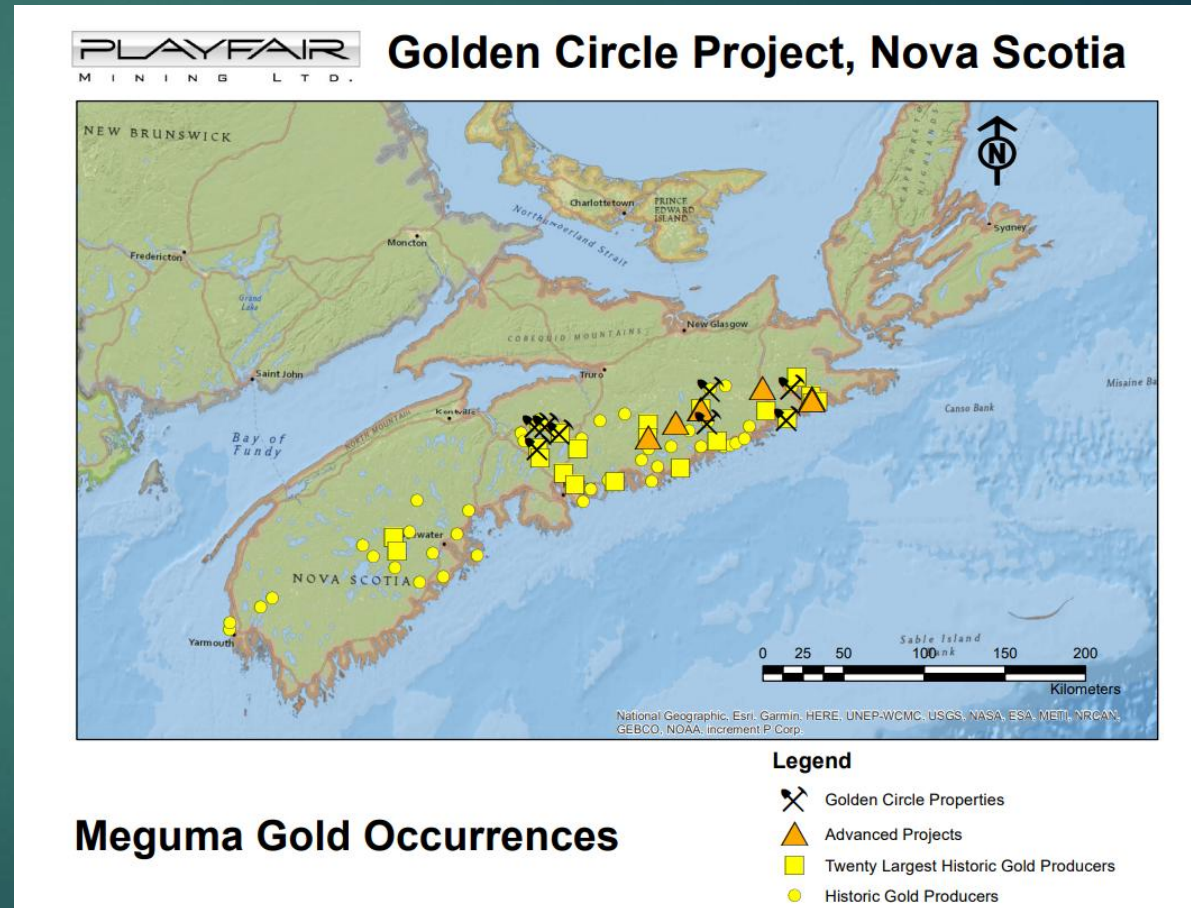


# Golden Circle Project Nova Scotia, Canada

Playfair has an option to earn a 100% interest in the 8 properties of the Golden Circle Project from ExpLORE Resources.

This golden opportunity has been carefully assembled over many years by Perry MacKinnon, a well-known Nova Scotian geologist with many years experience.

Playfair is looking forward to exploring the opportunities this exciting project provides.





# Golden Circle Project Nova Scotia, Canada

Golden Circle Property	Period Mined (Intermittent)	Historic Production (Ounces Au)
Renfrew	1862 – 1958	51,596
Wine Harbour	1862 – 1939	42,347
Forest Hill/Country Harbour	1871 – 1951	35,061
Mount Uniacke	1867 – 1941	27,737
East Rawdon	1884 – 1932	15,501
Central Rawdon	1888 – 1939	6,921
Little Liscombe	1895 – 1935	51.9
Lochaber	1893	2.3

Historic gold production is a pointer to opportunities. The past creates the future!



# Golden Circle Project Nova Scotia, Canada

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Playfair recognized the great opportunity in Nova Scotia where many in the mining industry have erroneously believed that little opportunity existed.

Recent developments in five advanced gold mining projects have clearly shown the great opportunities available by re-evaluating historic gold mining districts.

We already know gold is present – it has been mined, starting 160 years ago.

New Mines are being found in Old Mining Districts in Nova Scotia.

Golden Circle properties are easily accessible in a safe jurisdiction.



# Appendix

Golden Circle Project  
Nova Scotia, Canada

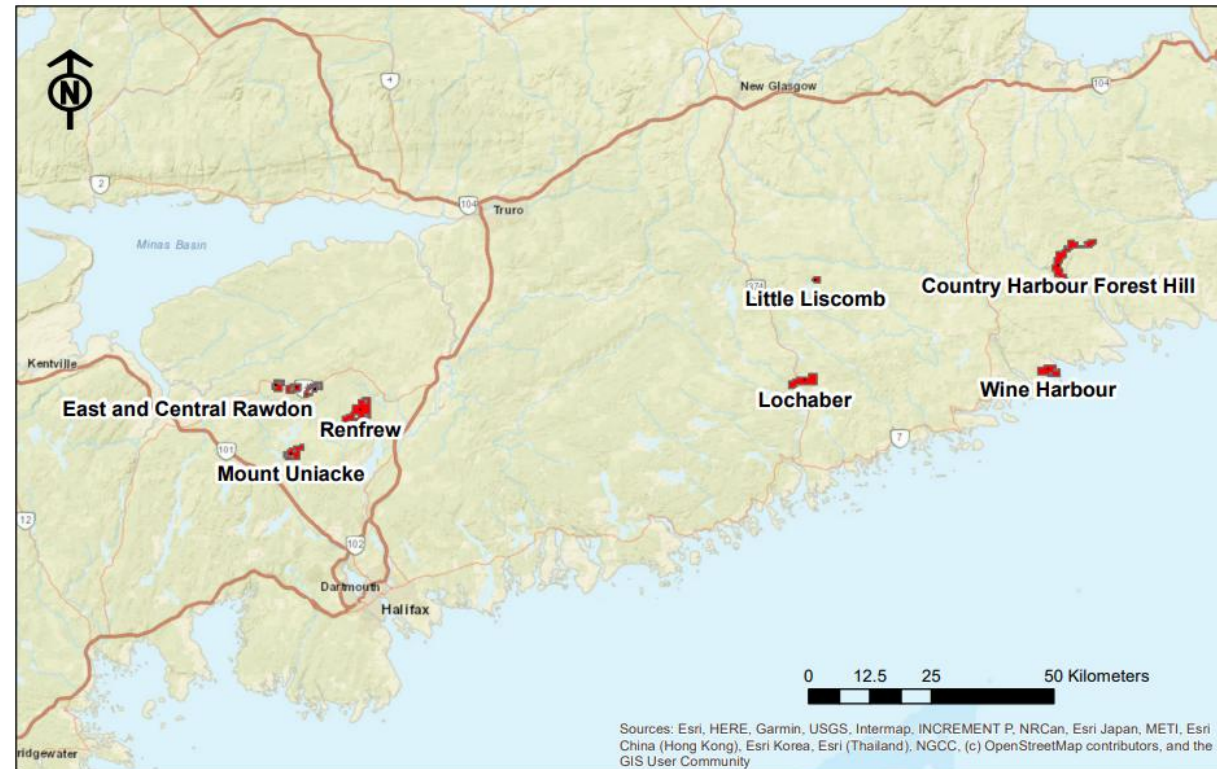
# Appendix Location and Access

The Golden Circle Project comprises 8 properties in a 120 km by 30 km area in southern Nova Scotia.

In total, the Golden Circle exploration licences cover 76.47 square kilometers.

Southern Nova Scotia is covered by a well-developed road network.

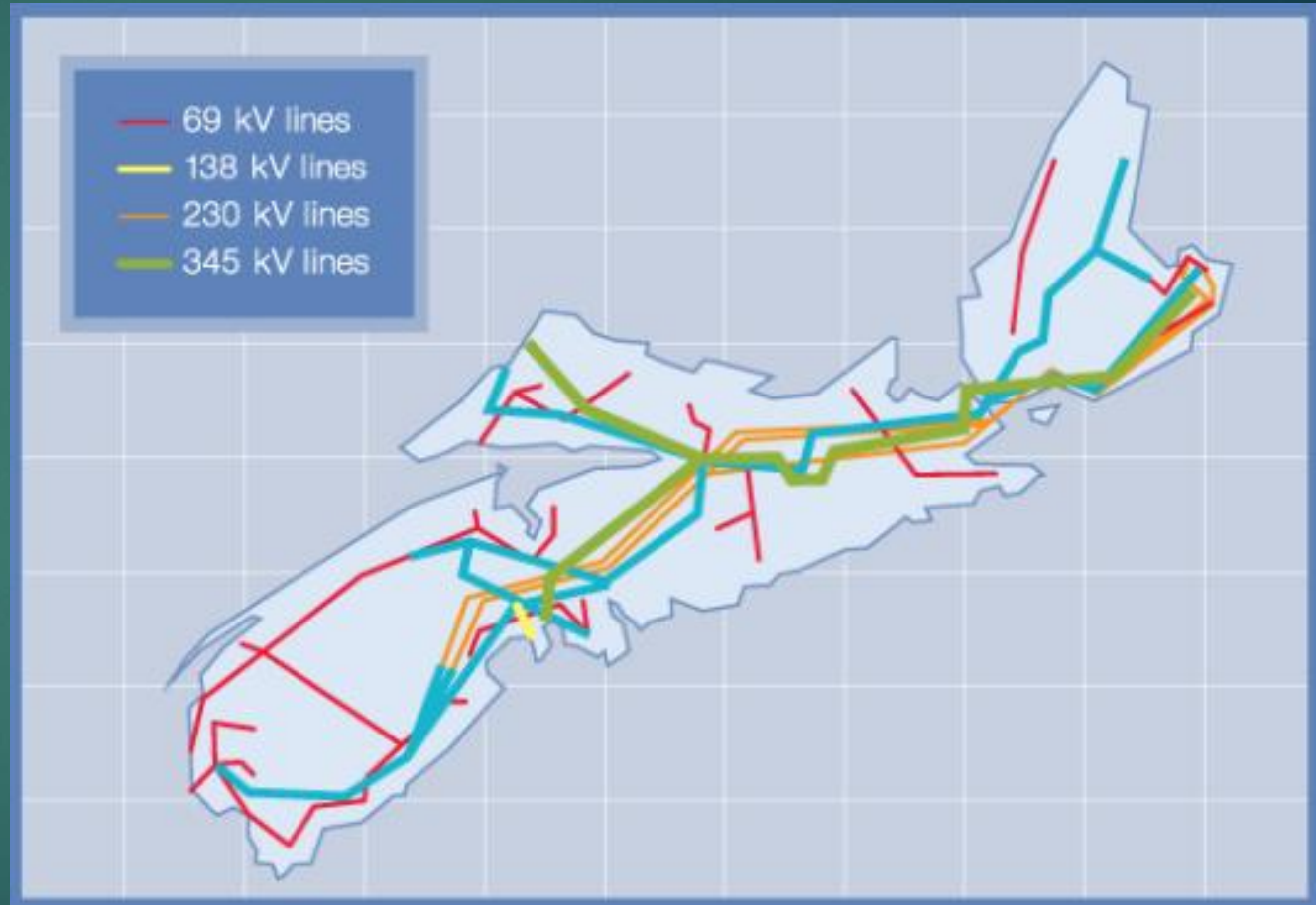
**PLAYFAIR**  
M I N I N G L T D .



**Golden Circle Project**

## Appendix Power Network

All of Nova Scotia is covered by a well-developed electrical power network.





# Appendix

## Golden Circle Project Nova Scotia, Canada

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### Geology of Meguma Gold Deposits

Virtually all historical production (1.2 million oz.) from the lower Paleozoic Meguma Group of southern Nova Scotia came from high-grade quartz vein systems where underground mining never exceeded 300 m depth and was often less than 100 m.

Gold occurs throughout the Meguma Group stratigraphy but is most prevalent in the Goldenville Formation. Gold is generally localized in laterally continuous veins in dilatant zones on the limbs of domal structures and less frequently in the fold hinge areas.

In addition to the high-grade narrow auriferous quartz veins, low-grade disseminated gold in metamorphosed sandstone and shale also occurs and sometimes a combination of the two.



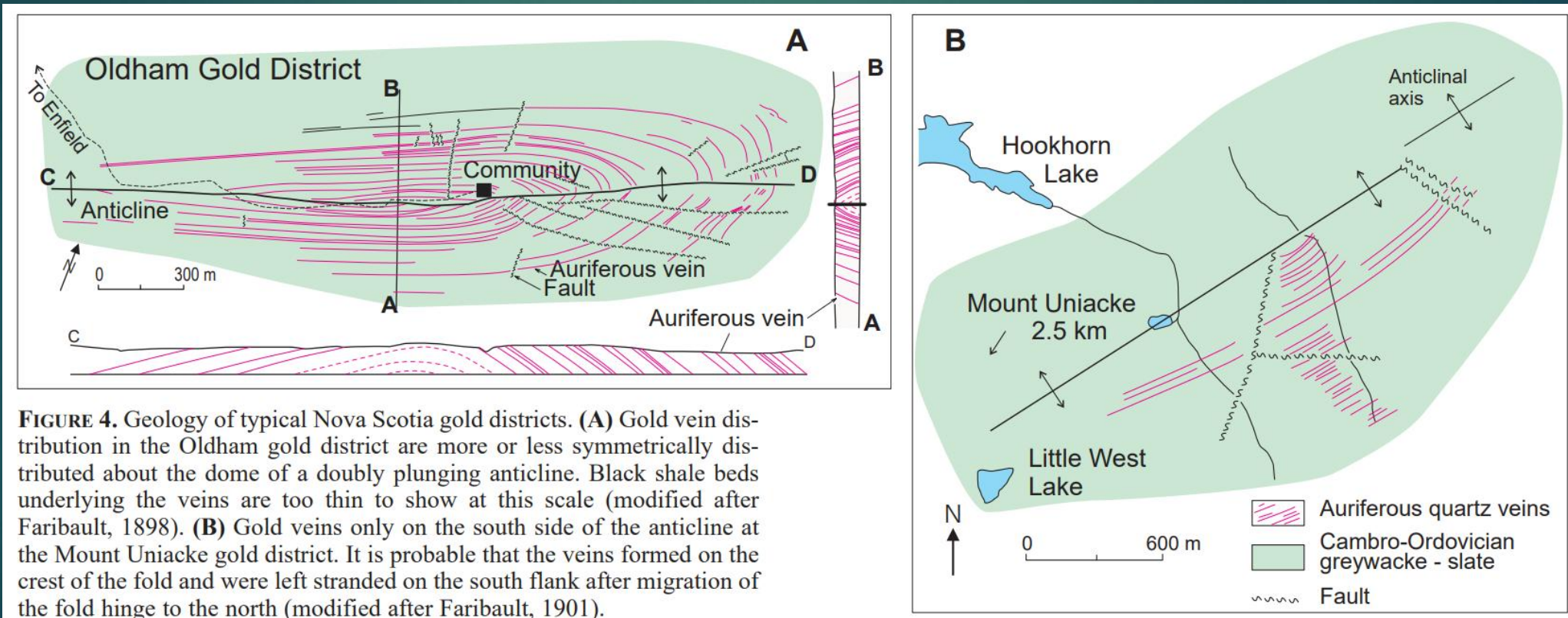
# Appendix

## Golden Circle Project

### Nova Scotia, Canada



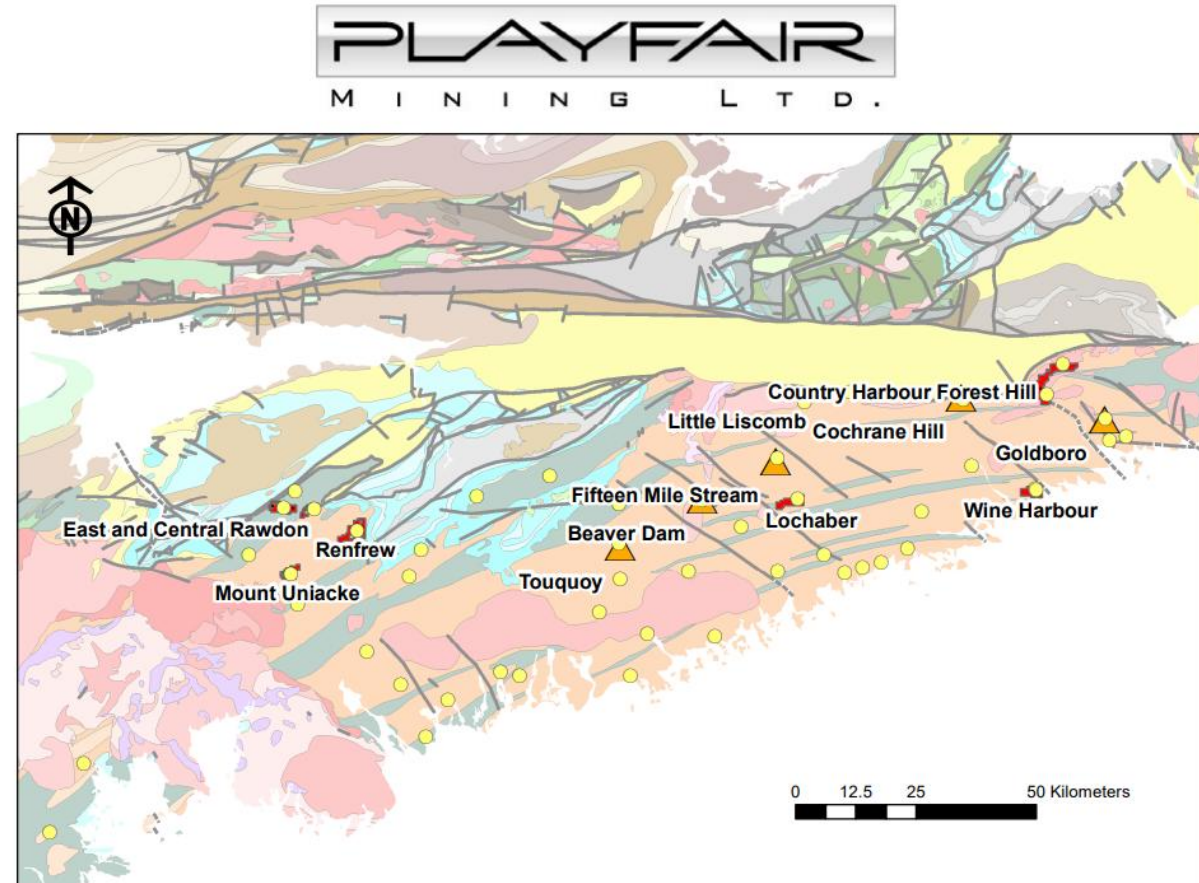
### Typical Historic Gold Deposits



# Appendix Regional Geology and Gold Deposits

The Golden Circle Project's eight properties are shown together with the location of historic gold mines and five advanced gold projects.

All Golden Circle properties are in the Meguma Terrane and, except for Central Rawdon are in the Goldenville Formation (shown in a salmon colour).



**Golden Circle Project**



### Comparison of Meguma and Bendigo Gold Deposits

The Meguma gold deposits of Nova Scotia are often compared to the similar age goldfields of Bendigo, Australia.

The primary high-grade gold deposits are hosted by a variety of narrow quartz veins associated with minor chlorite, iron-carbonate, and sulphides. Alteration of the host rock is prevalent in all three regions and low-grade disseminated gold deposits have been found in the alteration zones. Veins are associated with tight folds, faults and dilation structures. The vein thickness and the ore grades are similar in both regions.

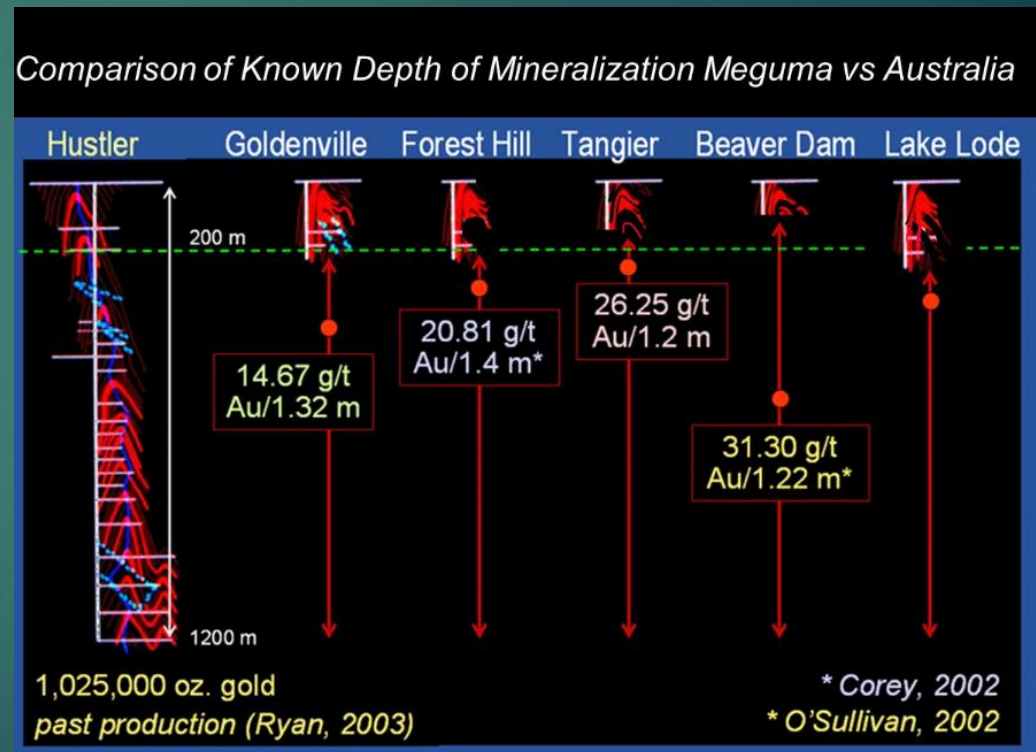
The depth of mining is much greater in Australia. The Meguma veins have a much longer strike length than those in Bendigo and also have gentle plunges. These two facts may be why Meguma mining operations extended horizontally rather than vertically.



# Golden Circle Project Nova Scotia, Canada

## Comparison of Hustler's (Bendigo) and Goldenville (Meguma) Gold Deposits

	BENDIGO (Hustler's)	GOLDENVILLE (Nova Scotia)
Discovery	1851	1861
Structure	tight anticline	tight anticline
Mining Depth	1200+m	300m
Average Grade	15g/t	15g/t
Vein Thickness	0.1 to 2.0 up to 6.0m	0.1 to 1.5 up to 5.5m
Total Gold	32 million grams	6.7 million grams
Est. Au to 300m	6.5 million grams	6.7 million grams



# Appendix

## Golden Circle Project Nova Scotia, Canada

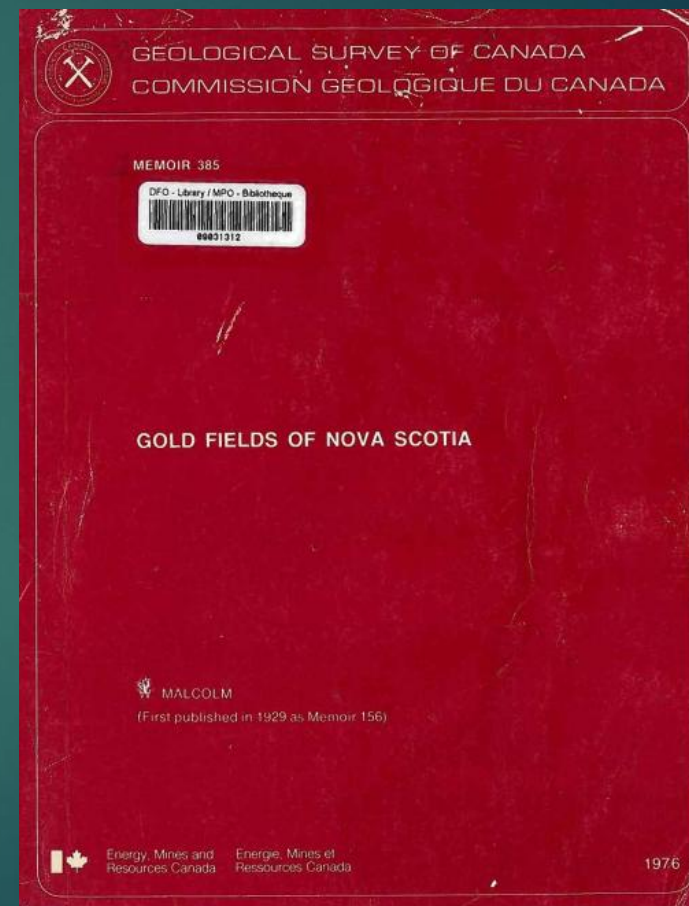


### Data Availability

A useful source of data on the historic gold mining in Nova Scotia is the 253-page GSC Memoir : "Gold Fields of Nova Scotia."

First published in 1929 and reprinted in 1976 this comprehensive compilation prepared by W. Malcolm. Is based on the extensive and detailed field investigations of E. R. Faribault which dated back to the late nineteenth century.

Faribault's maps, made when many of the mines were active are also extremely useful.



# Appendix

## Golden Circle Project

### Nova Scotia, Canada

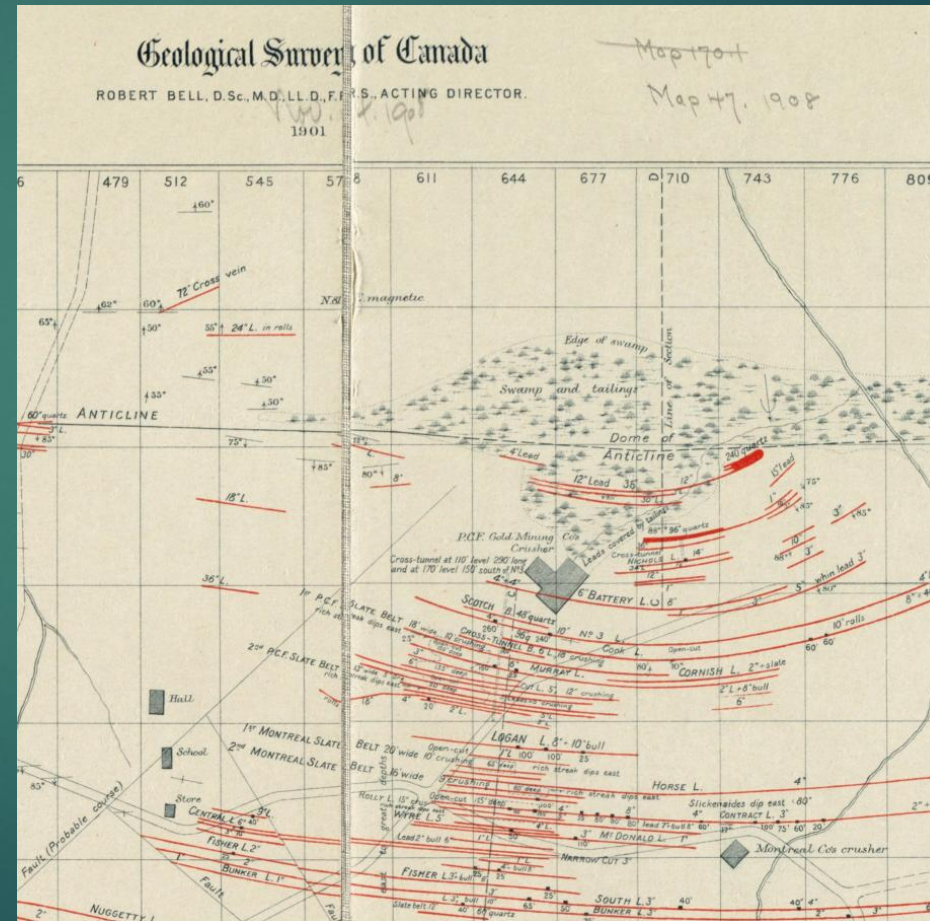
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## Data Availability

Detail of Faribault's 1902 map of Mount Uniacke.

Quartz veins are shown in red.





# Appendix

## Golden Circle Project Nova Scotia, Canada

### Data Availability

Exploration assessment reports have been compiled and are made available for free download by the Nova Scotia Government.

**NovaScan Database**

Search NovaScan [Help](#)

[Search & Display Results](#) [Clear Search](#)

**Simple Search**  
(Includes Titles, Authors, Subjects, Areas)

[Help](#)

<b>68. Gold, Mount Uniacke, Halifax County, Nova Scotia. Report on Drilling and Drill Core Geochemistry</b> , by Hudgins, A D, Assessment Report ME 1996-048, 1996, 248 page(s), 2 map(s). ISN: 18753	<input type="checkbox"/>	<a href="#">More</a>
<b>69. Preliminary stratigraphy and structure of the Meguma Group in the central Meguma project area</b> , by Horne, R J, Nova Scotia Department of Natural Resources, Information Series ME 024, 1996, page(s) 15-17, 0 map(s). ISN: 18519	<input type="checkbox"/>	<a href="#">More</a>
<b>70. Mineral exploration Monitoring Activities</b> , by McCulloch, P D, Nova Scotia Department of Natural Resources, Report ME 1996-001, 1996, page(s) 9-16, 1 map(s). ISN: 18579	<input type="checkbox"/>	<a href="#">More</a>
<b>71. Preliminary stratigraphy of the Meguma Group in Central Nova Scotia</b> , by Ryan, R J, Nova Scotia Department of Natural Resources; Fox, D, Dalhousie University; Horne, R J; Corey, M C; Smith, P K, Nova Scotia Department of Natural Resources, Report ME 1996-001, 1996, page(s) 27-34, 2 map(s). ISN: 18582	<input type="checkbox"/>	<a href="#">More</a>
<b>72. The contact metamorphic aureole of the South Mountain Batholith, Nova Scotia</b> , by Mahoney, K L, Acadia University, Thesis ME 792, 1996, 153 page(s), 14 map(s). ISN: 19979	<input type="checkbox"/>	<a href="#">More</a>
<b>73. Diamond-drill Core evaluation Program</b> , by Palmer, W J, Nova Scotia Department of Natural Resources, Report ME 1995-002, 1995, page(s) 32, 0 map(s). ISN: 17798	<input type="checkbox"/>	<a href="#">More</a>

# Appendix

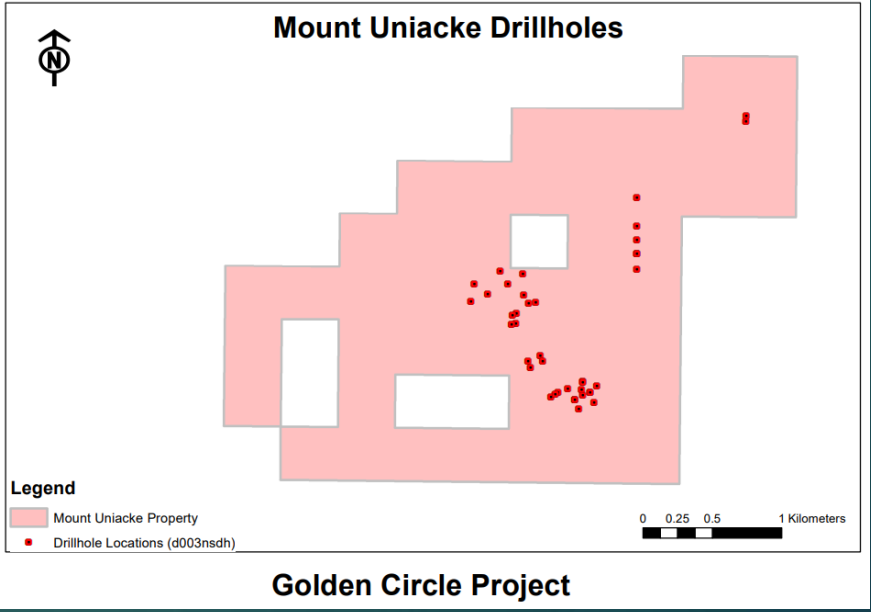
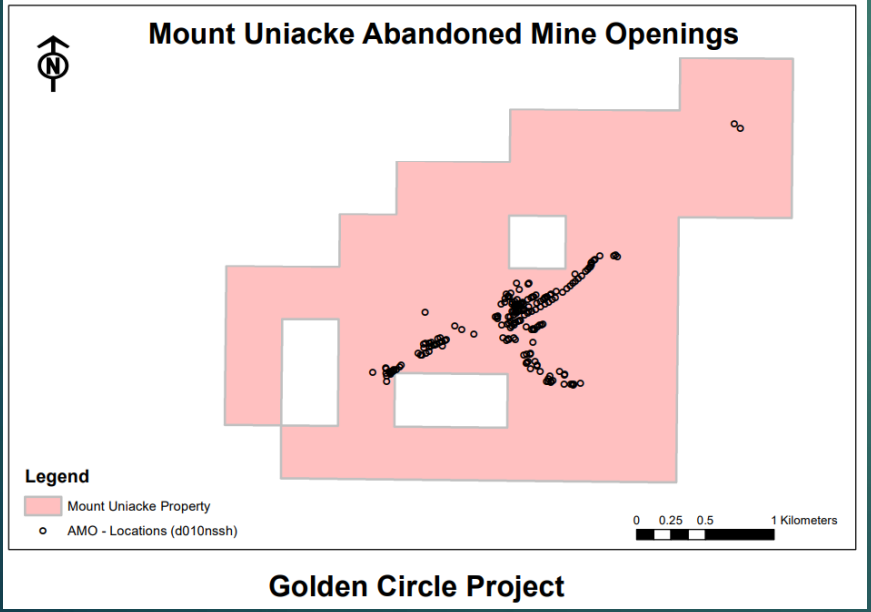
## Golden Circle Project

### Nova Scotia, Canada



### Data Availability

Free online databases of Abandoned Mine Openings and Drillholes have been compiled and made available by the Nova Scotia Government.







# Appendix

## Golden Circle Project Nova Scotia, Canada

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### Exploration Opportunities, Plans and Costs

There are two main types of exploration opportunities nearby historic gold producers:

1. Moderate depth high grade gold in quartz veins.
2. Near surface bulk tonnage gold in slates and quartz veins.

Both these opportunities can best be tested by core drilling at locations determined by compilation of the extensive data available. Geophysics is useful for mapping geological units. It is unlikely that geophysics or geochemistry will be of great use in drillhole location selection.

It is noteworthy that the last drilling on any of the Golden Circle properties was in 1988 – over 35 years ago. Very few of these drillholes reached vertical depths of more than 100 metres.

All-in drill costs are estimated at \$200/metre. Angle drillholes averaging 150 metres long are likely at an estimated cost of \$30,000 per hole. The number of holes drilled will depend on funds available.



## Share Structure:

Shares Outstanding	129,347,160
Stock Options	10,000,000

## Major Shareholders:

- Insiders and Friends 9%
- European Institutional 15%
- Al Brimacombe 19.9%

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