

Southeast Conference and Annual Meeting 2012

Craig, Alaska



Forward-Looking Statements

Except for statements of historical fact, this presentation contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “project”; “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for metals, the conclusions of detailed feasibility and technical analyses, lower than expected grades and quantities of mineralization and resources, mining rates recovery rates and the lack of availability of necessary capital, which may not be available to the Corporation on terms acceptable to it or at all, changes in and the effect of government policies with respect to mineral exploration and exploitation, uncertainties related to the ability to obtain necessary permits, licenses and title, and delays due to third party opposition, delays in exploration and development projects and the possibility of adverse developments in the financial markets generally. The Corporation is also subject to the specific risks inherent in the mining business as well as general economic and business conditions. The Corporation undertakes no obligation to update forward-looking information if circumstances or management’s estimates should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. More detailed information about potential factors that could affect financial results is included in the documents that may be filed from time to time with the Canadian securities regulatory authorities by the Corporation.

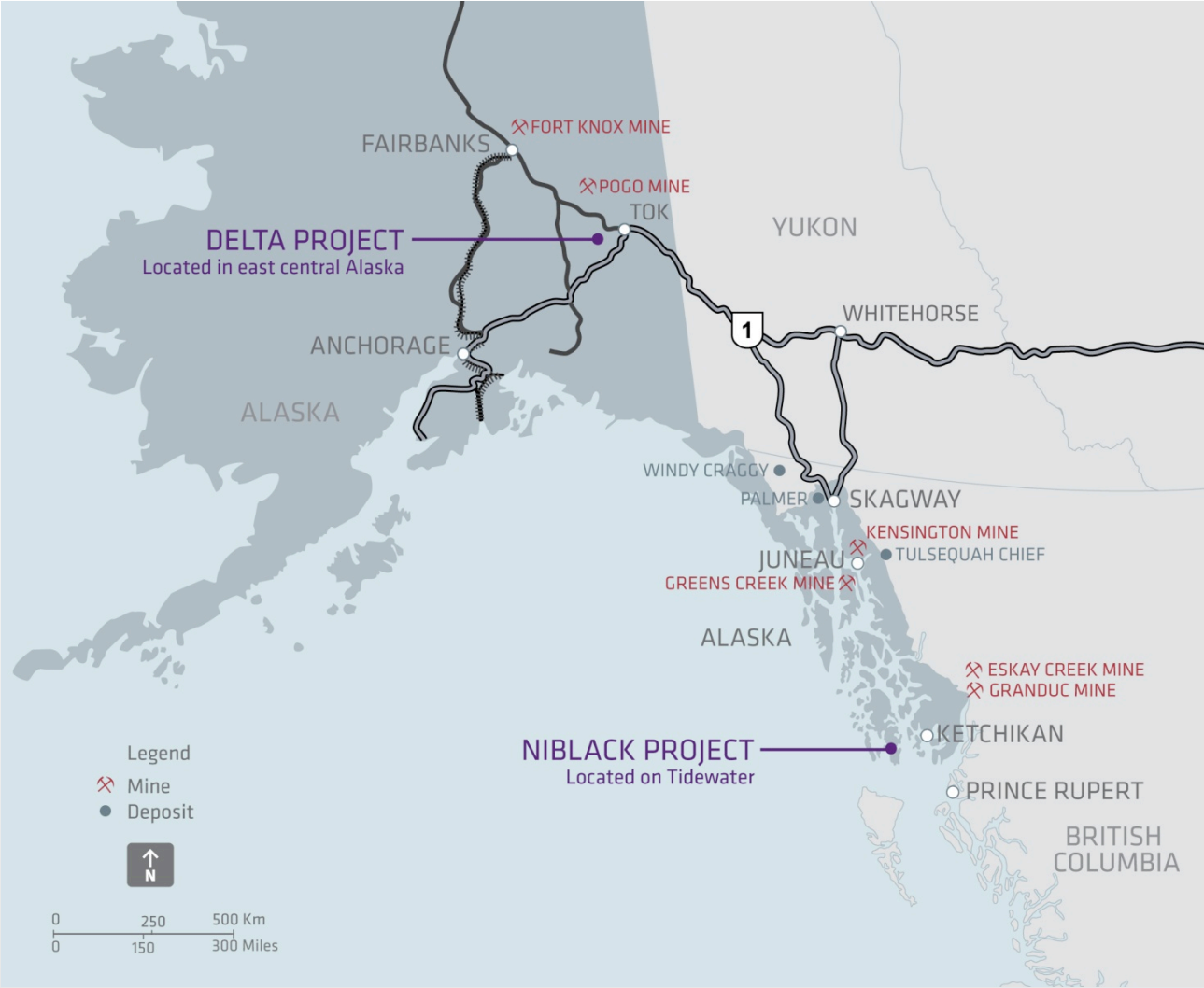
Information Concerning Estimates of Indicated and Inferred Resources

“This presentation uses the terms ‘Indicated resources’ and ‘Inferred resources’. Heatherdale Resources Ltd. advises investors that although these terms are recognized and required by Canadian regulations (under National Instrument 43-101 Standards of Disclosure for Mineral Projects), the U.S. Securities and Exchange Commission does not recognize them. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into reserves. In addition, ‘Inferred resources’ have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies, or economic studies except for Preliminary Assessment as defined under 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.”

Nothing herein should be considered disclosure for either Niblack Project, LLC or Niblack Mineral Development Inc.

“The securities of Heatherdale Resources Ltd. referenced herein have not been, and will not be, registered under the Securities Act of 1933, as amended, or under any state securities laws, and may not be offered or sold in the United States absent such registration or an exemption from registration.”

Excellent Location and Infrastructure



**Niblack – Advancing Towards Production
Copper-Gold-Zinc-Silver**



- **Historic mining operations**
 - from 1902-1908
 - produced 20,000 tons
- **Active exploration since 1970s**
 - 195,000 feet of drilling in 246 holes
- **\$41M spent by prior operators**
- **3300-foot underground development drift - \$10M**
 - completed in 2008
 - 28 UG drill holes – 19,765 ft
 - Discovery of new high grade mineralization in drill core



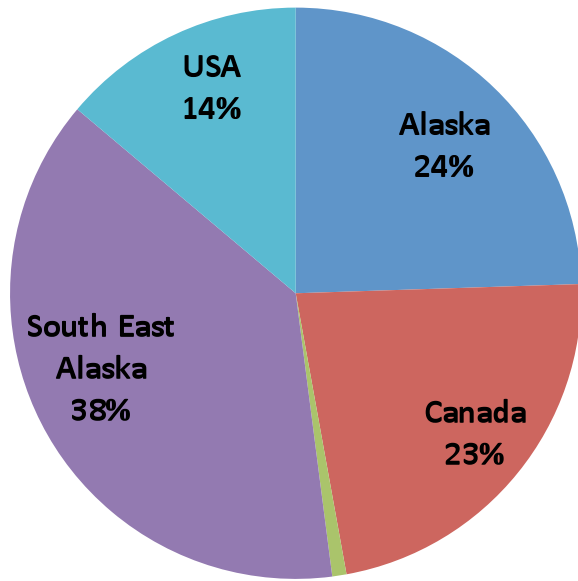
Since 2009, Heatherdale has:

- Spent \$37M
- Drilled 200,000 ft
- New resource estimate

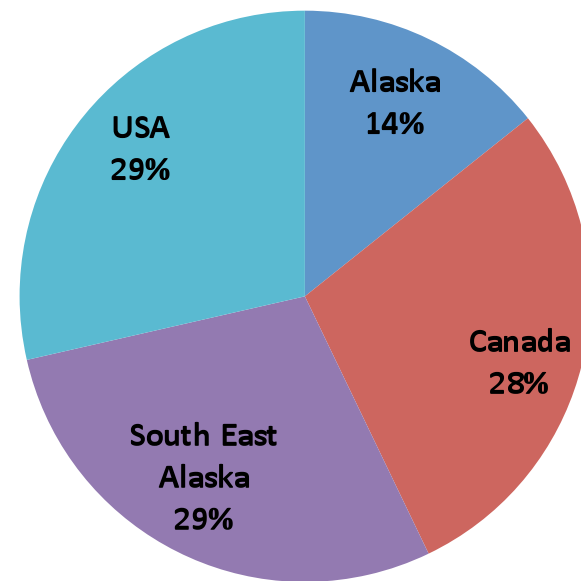
Committed to Hire Locally & Ensure Health and Safety **HDI** HEATHERDALE

- 20,270 person days have been worked at the project site since July 2009
- This equates to 220,000 hours
- The table and chart below detail the demographics of the current hires: 62% Alaskan and 76% American.

Person Days Worked by Region
July 2009 -August 2012: -18920Total



Site Demographics Aug 8, 2012



\$37 million spent since 2009

Expending US\$1.2 million per month when in full operation

Utilizing 60 vendors with SE Alaska addresses

POWTEC local labor contractor



Niblack – Deep Water Anchorage



Niblack – Site Roads



Niblack Infrastructure



3300 feet (1005.84 meters) Underground Development



Underground Drilling Year Round



Dock & Barge Camp



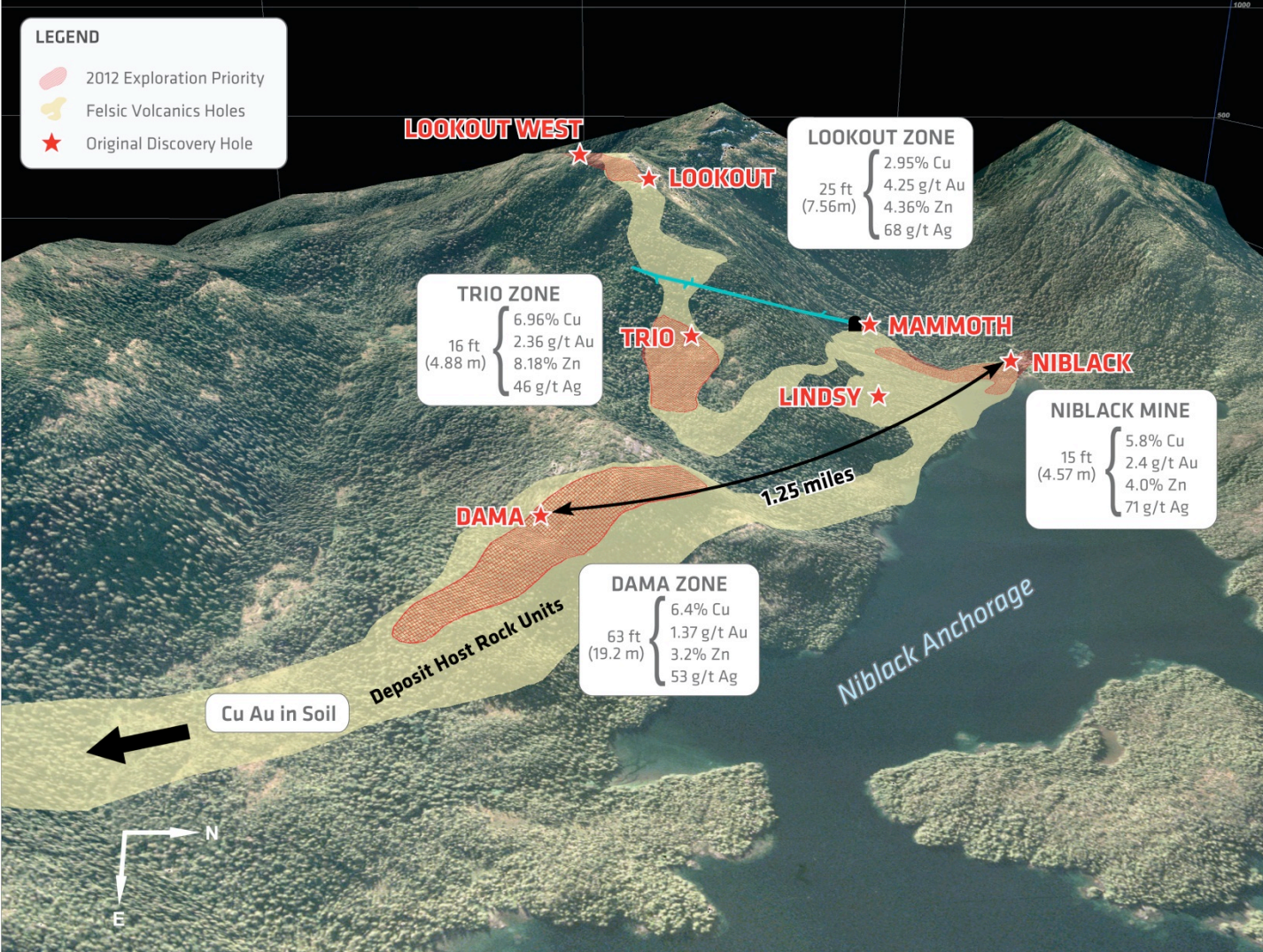
Supply Barge



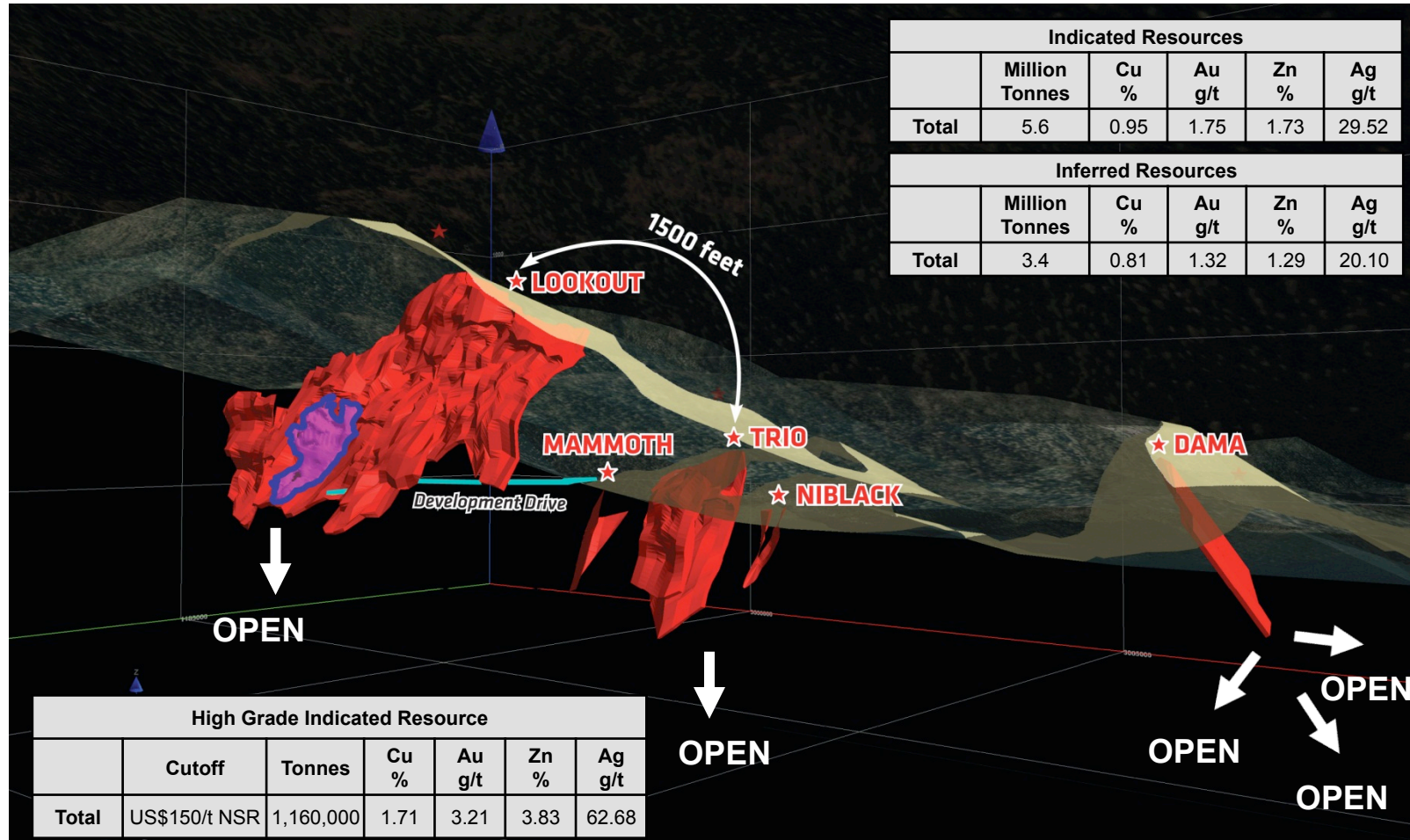
Other Site Facilities

- **Negotiated 100% friendly acquisition of JV partner on Niblack**
- **Aggressive drilling - over 200,000 feet (35 miles) since fall 2009**
- **110% increase in Indicated resource tonnage since 2009**
- **New geological interpretation leading to high priority drill targets**
- **Received positive decision from USFS on 2011 and 2012 exploration drilling Plan of Operations within inventoried roadless area.**
- **Paused drilling last November to focus on engineering studies**
- **Started surface drilling program in August 2012 – over 15,000ft drilled**
- **Heatherdale is advancing the Niblack project in a socially and environmentally responsible manner.**

Niblack - Lookout, Trio, and More Drill Ready Targets



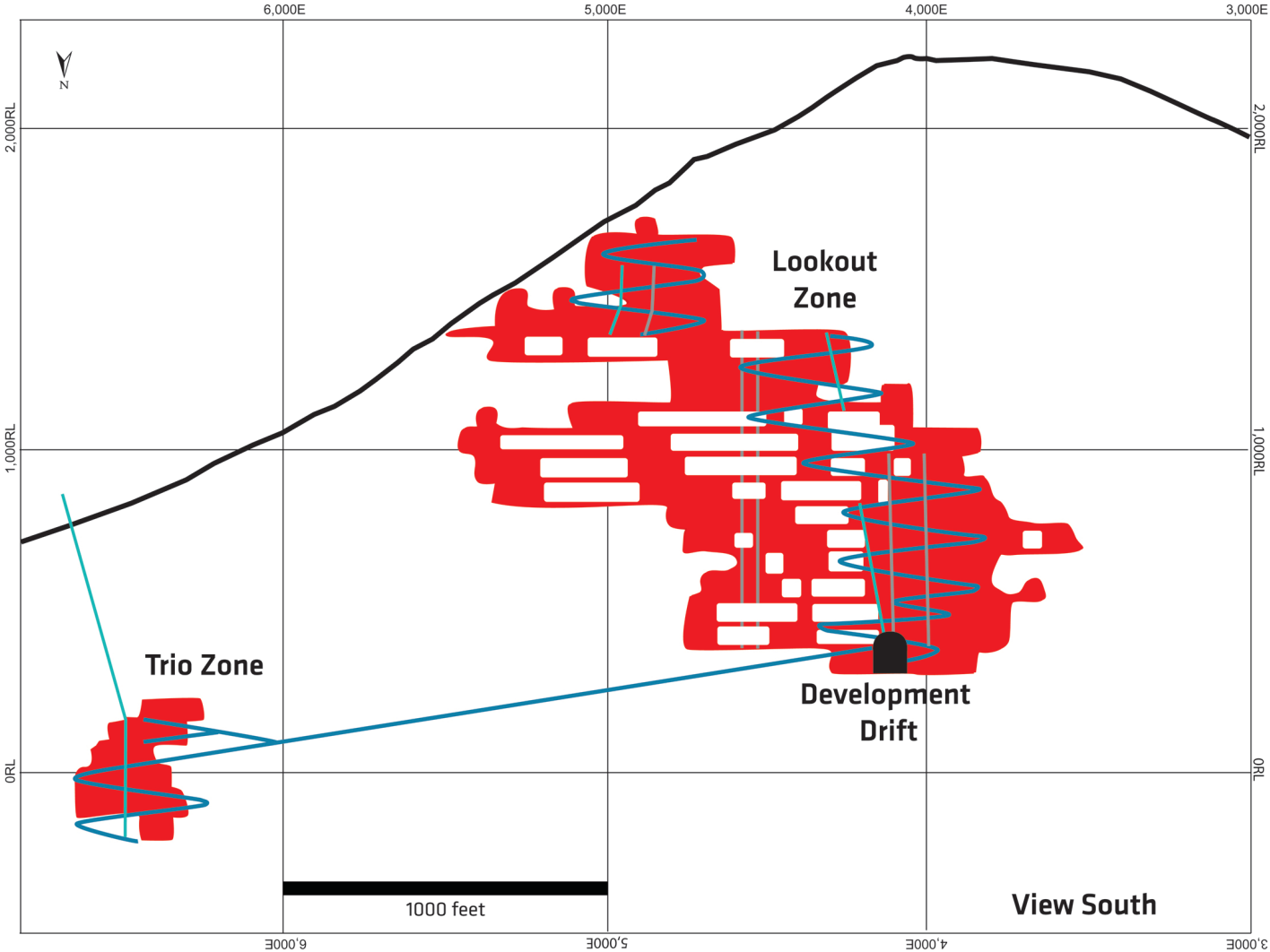
Niblack – High Grade Resource in Great Position



Note 1: US\$150 Net Smelter Return (NSR) cutoff uses long-term metal forecasts: gold US\$1,150/oz, silver US\$20.00/oz, copper US\$2.50/lb, and zinc US\$1.00/lb; Recoveries (used for all NSR calculations) to Cu concentrate of 95% Cu, 56% Au and 53% Ag with payable metal factors of 96.5% for Cu, 90.7% for Au, and 89.5% for Ag; to Zn concentrate of 93% Zn, 16% Au, and 24% Ag with payable metal factors of 85% for Zn, 80% for Au and 20% for Ag. Detailed engineering studies will determine the best cutoff.

Note 2: November 2011 estimates by Deon Van Der Heever, Pr. Sci. Nat., Hunter Dickinson Inc., a Qualified Person who is not independent of the Company.

Niblack – Conceptual Mine Plan





Employment = Total 130

- Jumbo & LH Drill Operators
- Scoop Operators
- Truck Drivers
- Blasters
- General Labourers
- Backfill Operators
- Mechanics and Welders
- Electricians
- Mine Superintendents
- Mine Shift Supervisors
- Maintenance Shift Supervisors
- Maint. & Elect. Foremen
- Mining Engineers
- Geologists

Floating Camp capacity = 70 people

Underground Mine

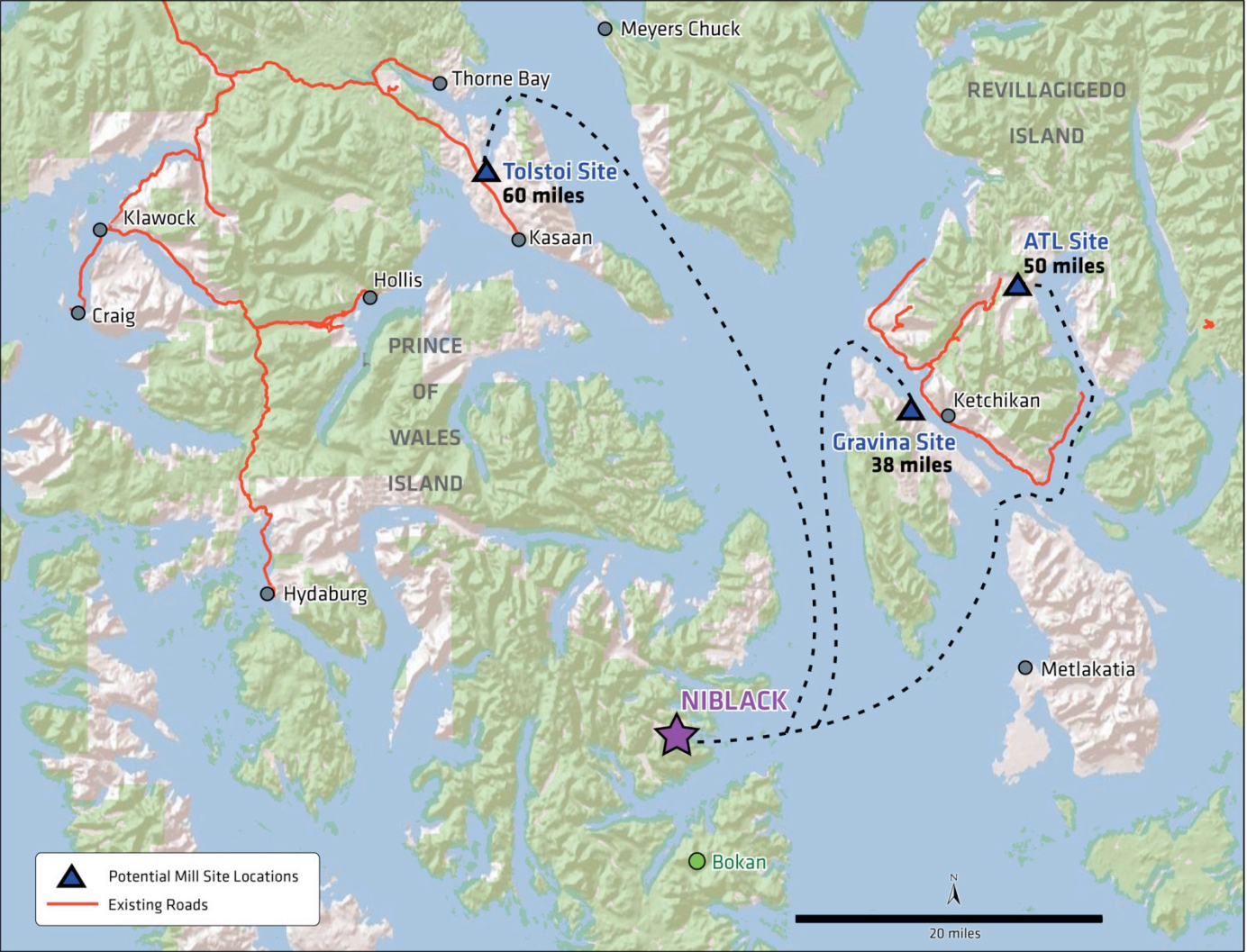
- 1500 - 2000 Tons Per Day
- Small Footprint
- Mining by long hole stoping
- +10 year mine life

Processing Site

- Industrial site
- Energy infrastructure and capacity
- Deep draft port
- Infrastructure for supplies and workforce
- Direct shipping of ore by barge
- Clean energy and local workforce
- Simple metallurgical flow sheet
 - crush – grind – float
- **Alaska**



Niblack – Off Site Milling Options



Barging to Off Site Mill



5000 ton barges - contracted



Offload at plant site

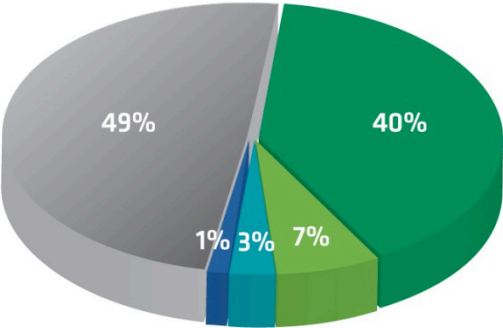


- Workforce = Total 65
- Process Superintendents
 - Plant foremen
 - Metallurgists
 - Shift foremen
 - Chemists
 - Dozer/crusher operators
 - Control room technicians
 - Flotation operators
 - Grinding operators
 - Helpers
 - Assayer technicians
 - Laboratory technicians
 - Mechanics
 - Electricians

Construction Period
18 months = 200

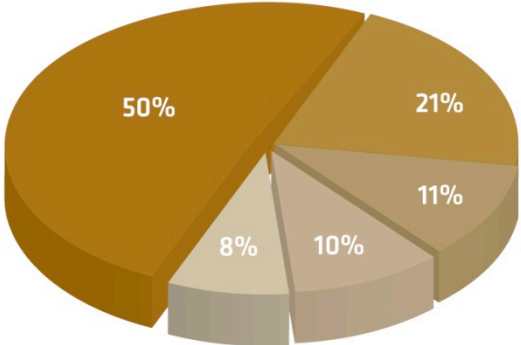
Copper Fundamentals Usage and Consumption

First Usage



- 49% Wire Mills
- 40% Brass Mills
- 7% Foundries
- 3% Other
- 1% Power Plants

Consumption



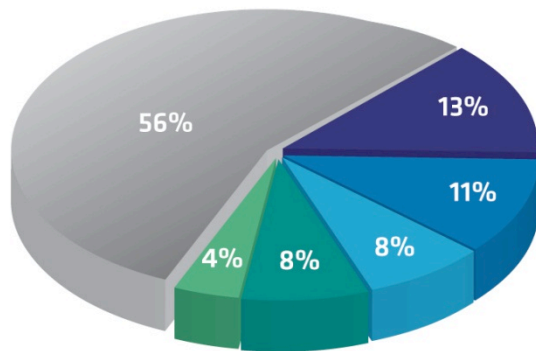
- 50% Building Construction
- 21% Electrical & Electric Products
- 11% Transportation
- 10% Consumer & General Products
- 8% Industrial Machinery & Equipment

If you are building infrastructure you are consuming lots of copper!



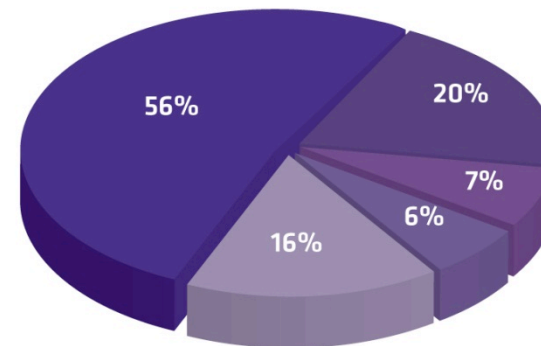
Zinc Fundamentals Usage and Consumption

First Usage



- 56% Galvanizing
- 13% Die-casting Alloys
- 11% Brass Semis & Castings
- 8% Semi-manufactured Products
- 8% Oxides & Chemicals
- 4% Miscellaneous

Consumption



- 56% Construction
- 20% Transport
- 16% Infrastructure
- 7% Industrial Machinery
- 6% Consumer Products

If you are building infrastructure you are consuming lots of zinc!



■ Zinc in Fertilizer

- Zinc an important nutrient for increasing crop production and medical benefits in child development (Zinc for Kids initiative); estimated could add 700,000 tons of new zinc demand in China, Brazil, and India over the next few years

■ Galvanizing Improvement

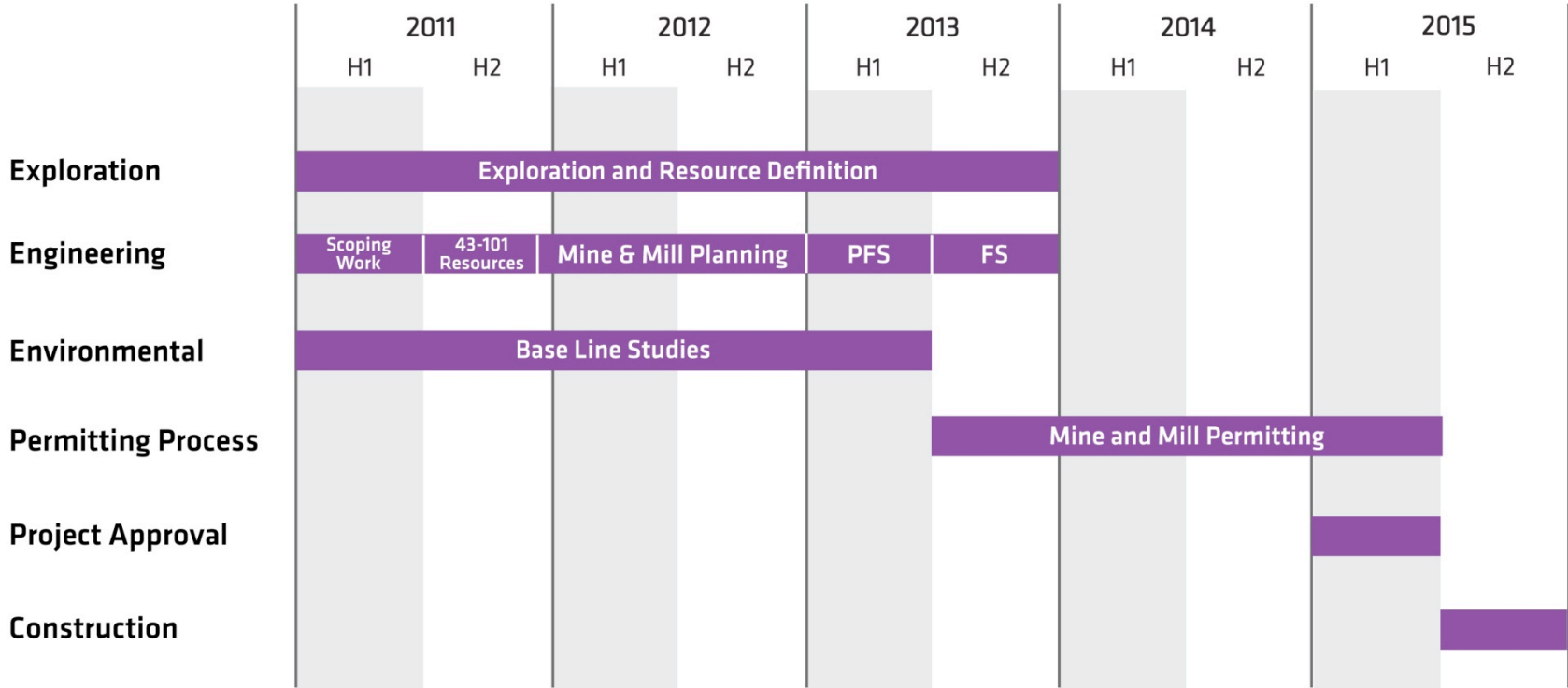
- Increased zinc in galvanized steel in Chinese cars to meet global standards
- Zinc coated rebar technology to reduce effects of salt corrosion in concrete infrastructure
- Improved die casting technology
- Colored zinc galvanized steel products

■ More efficient Zinc Battery Technology

- Lighter and longer lasting zinc air-dry battery technology gaining acceptance



Niblack – Projected Timeline to Production



Responsible Mineral Development

- Meeting 21st century values about environmental stewardship and social-well-being
- The Niblack Mine with a small footprint and minimal surface disturbance
- The Niblack Mill will be designed to use renewable power to produce metals that are core components for a “green” future
- Collaborative working relationship with the regulatory agencies to ensure best practice
- Early, open, and on-going community engagement
- Alaska hire & procurement
 - Bring jobs to southern Southeast Alaska
- Focus on Safety and Health
- Early-stage partnership with Alaska Native Corporation (POWTEC)



Niblack – Has Strong Support

- SE Alaska legislative delegation briefed
- Alaska Native Corporations at the Regional and Village level have proactively been engaged in the project.
- Strategic business partnership with POWTEC.
- Local government leaders have been supportive.
- Senator Begich urged the US Forest Service to make all reasonable efforts to ensure timely permitting of surface exploration drilling.
- Senator Murkowski introduced a road bill in Congress along with Senator Begich in June
- Governor Parnell has spoken expansively in support of the project
- Alaska Industrial Development of Export Authority
- Ketchikan Gateway Borough assembly approved MOU on Gravina Island Industrial Complex



Thank you



“My objective is to diligently move the project forward over the next couple years to define a resource that's economic, and ... during that period, continue to have more engagement and feedback from the communities. It will take everyone's input and commitment to ultimately get this project to a development decision.”

For more information:

Website: www.heatherdaleresources.com

Email: info@hdimining.com

Tel: 1-800-667-2114

