

YOUR GATEWAY TO SASKATCHEWAN'S RESOURCES



Disclaimer

- This presentation includes certain “forward-looking statements” within the meaning of applicable securities legislation. These statements are based on management’s current expectations and are naturally subject to certain uncertainty and changes in circumstances. Actual results may vary materially from the expectations contained herein due to changes in economic, business, competitive and/or regulatory factors. 49 North Resources Inc is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise. The reader is cautioned not to place undue reliance on forward-looking statements.

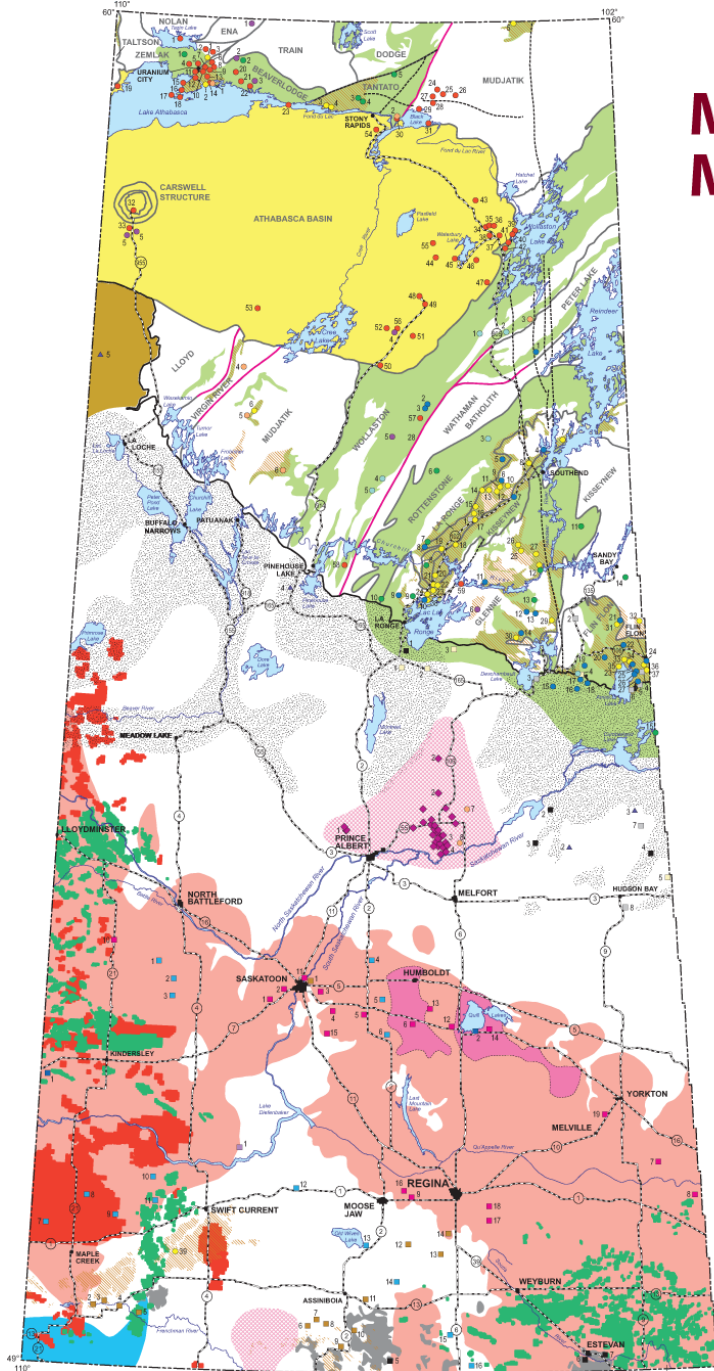
Saskatchewan – The Change

The Importance of Oil and Coal in Saskatchewan

Mineral Resource Map of Saskatchewan

LEGEND

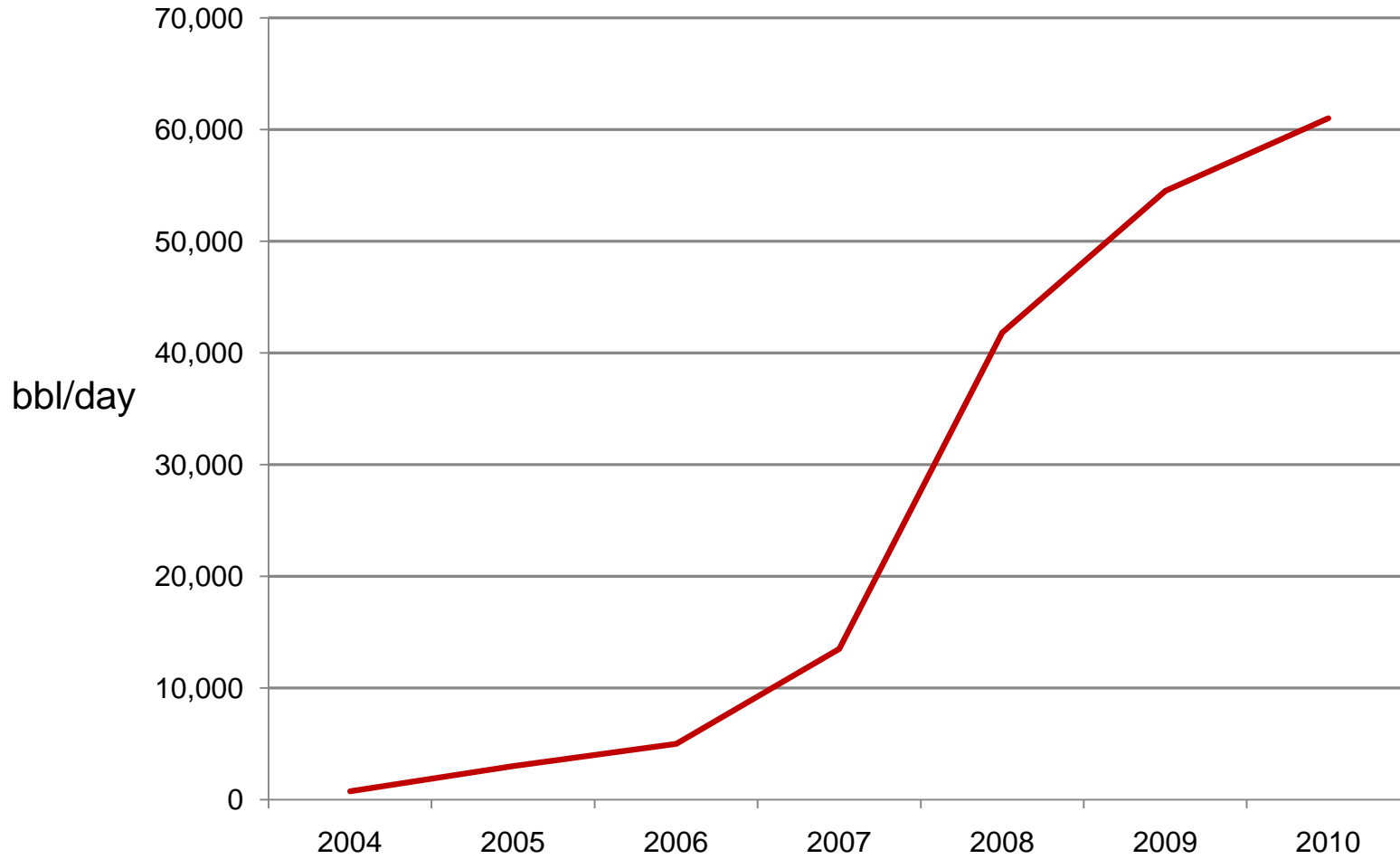
- Uranium potential
- Base metal potential
- Gold potential
- Diamond potential
- Major peat resource potential
- Carbon dioxide (CO₂) resource potential
- Oil pool
- Gas pool
- Oil sands potential
- Coal field
- Potash and salt resource area
- Carnallitic region (magnesium)



Oil in Saskatchewan

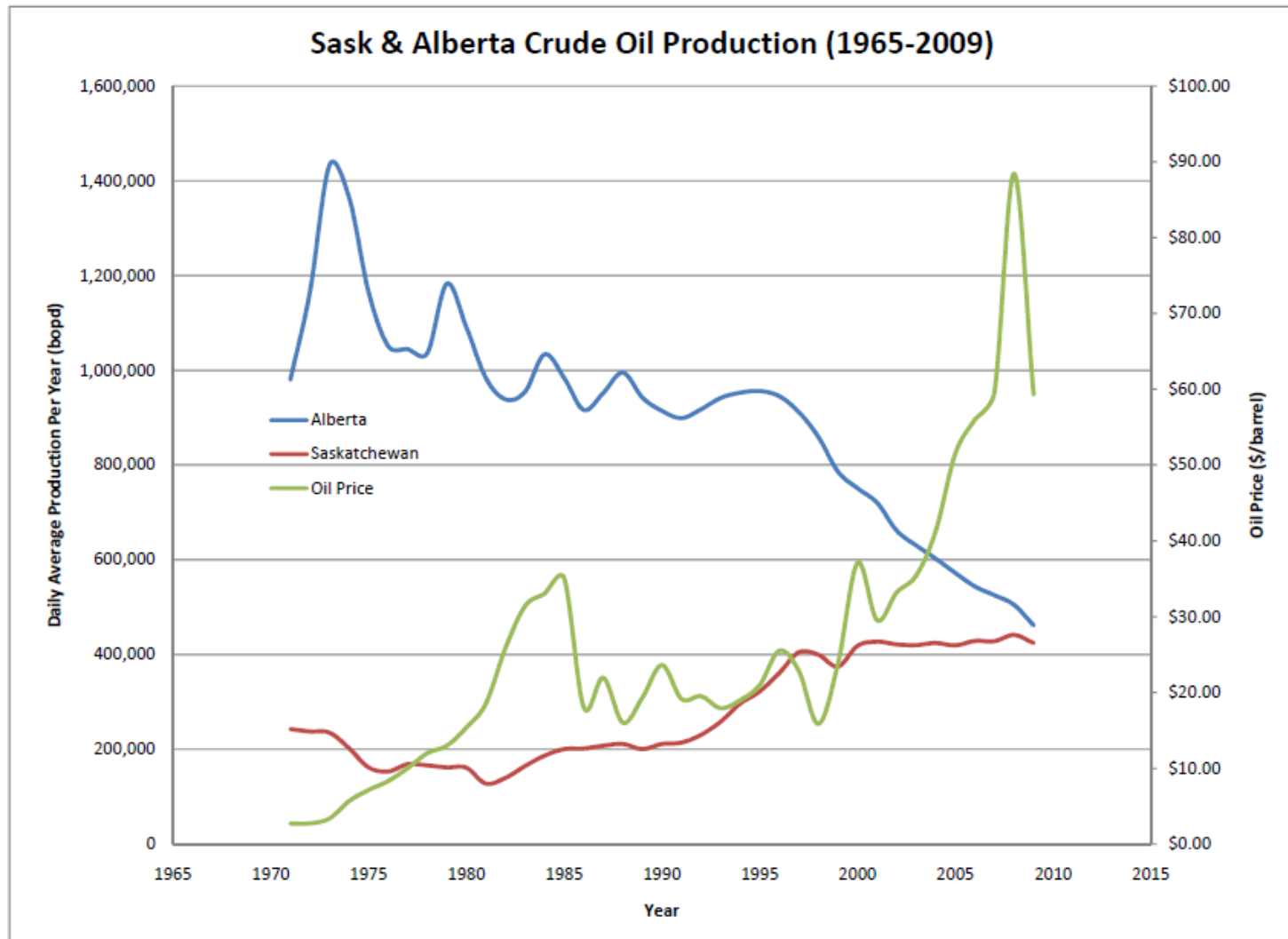
- Saskatchewan is the 2nd largest oil producing province
- 814 horizontal oil wells drilled in 2009
- \$1.5 billion revenue derived from oil and gas activity in 2009-10
- 32 million hectares currently under disposition for oil and gas exploration and production
- Saskatchewan offers a stable and attractive environment for oil entrepreneurs

Bakken Oil Production 2004-2010

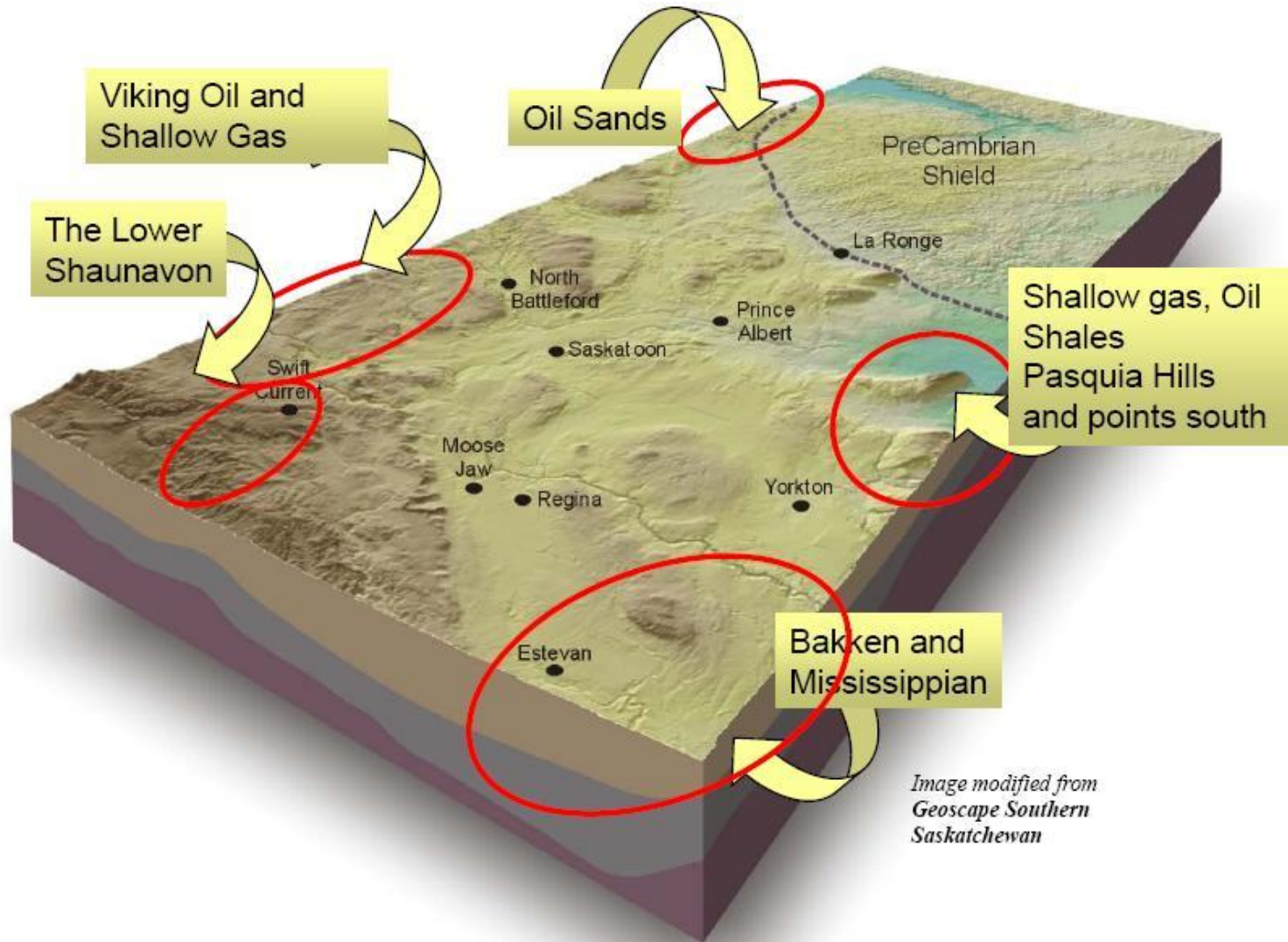


Source: Saskatchewan Energy and Resources

Sask & Alberta Crude Oil Production

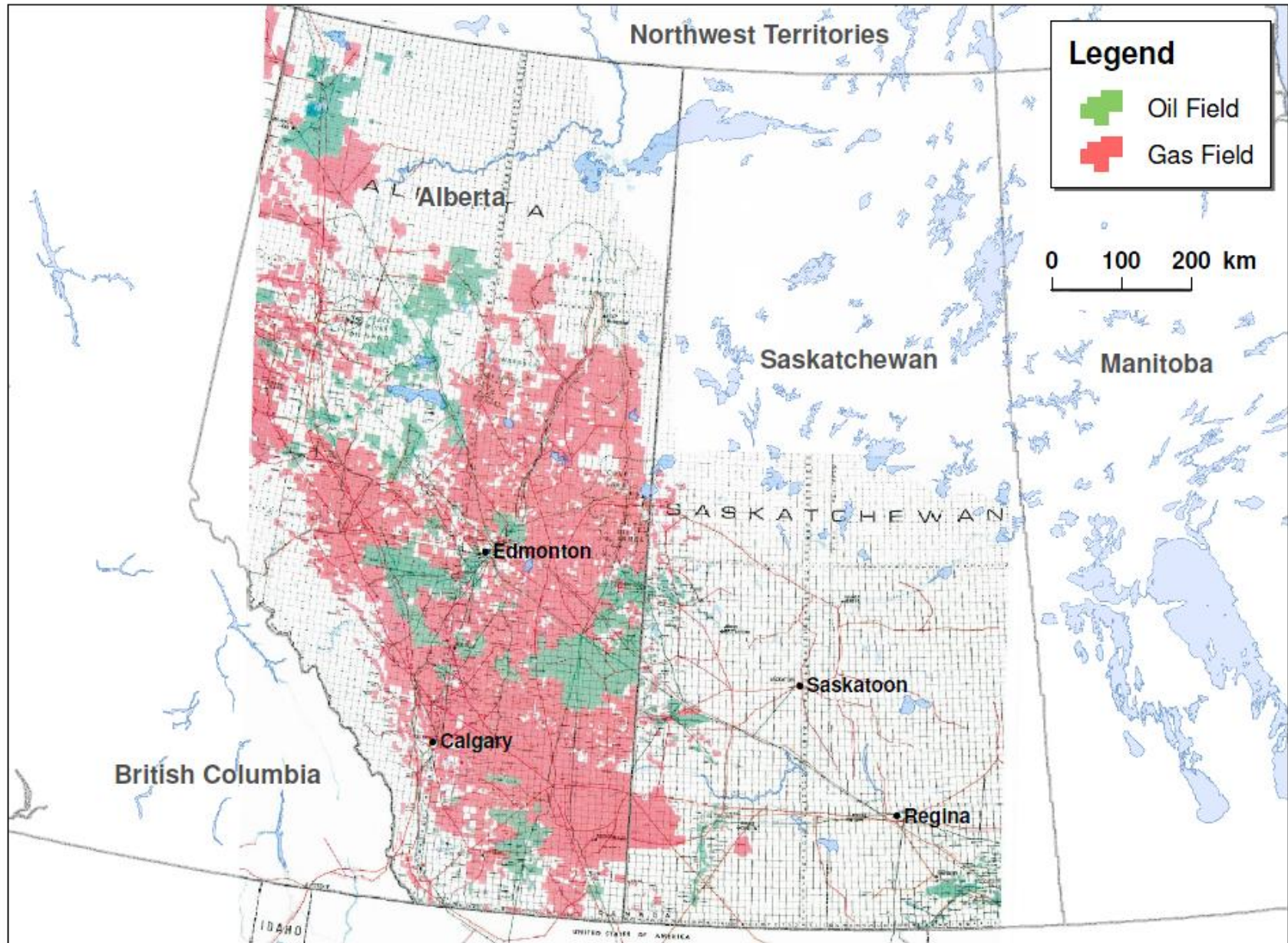


Oil Potential in Saskatchewan

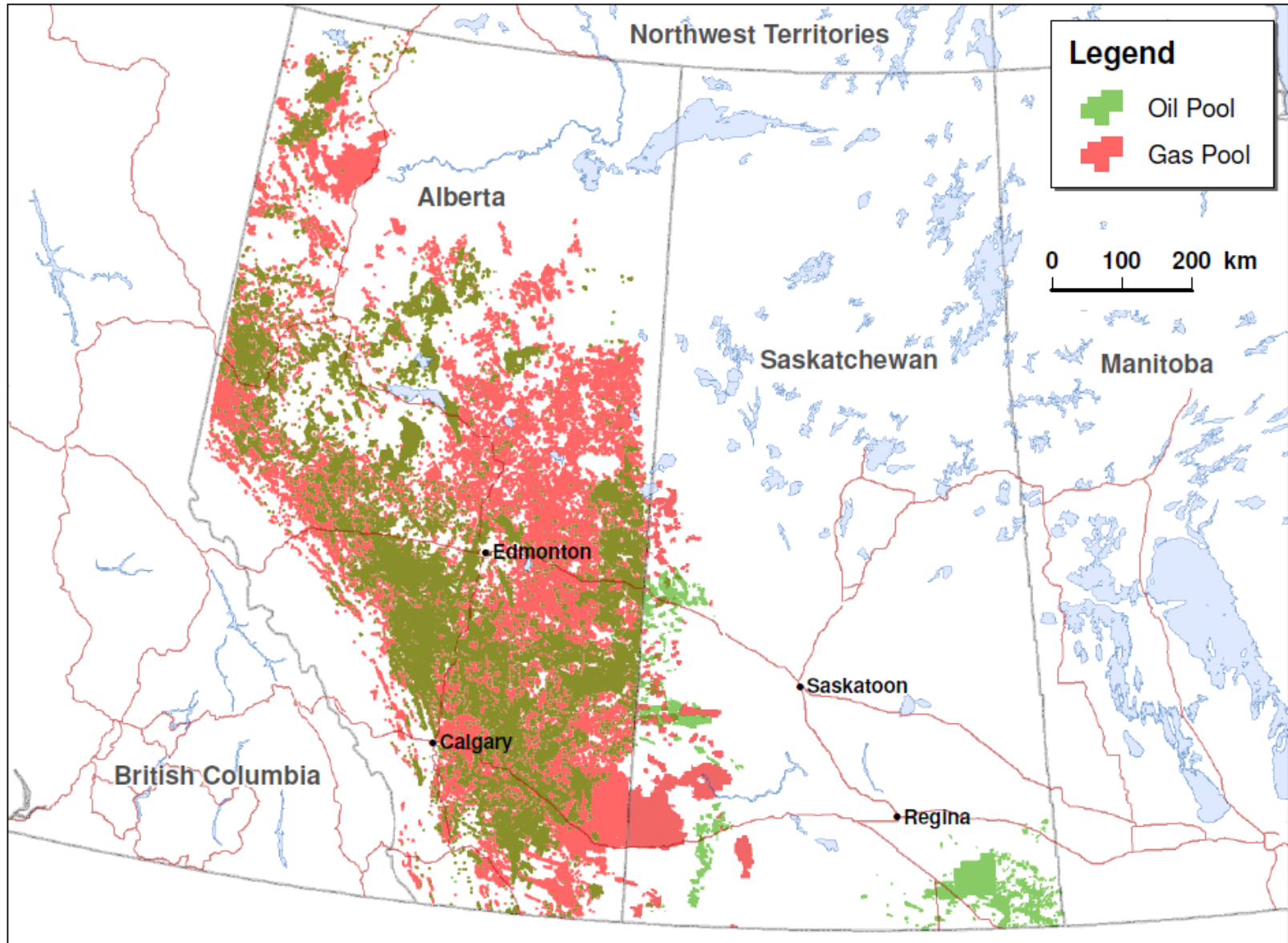


*Image modified from
Geoscape Southern
Saskatchewan*

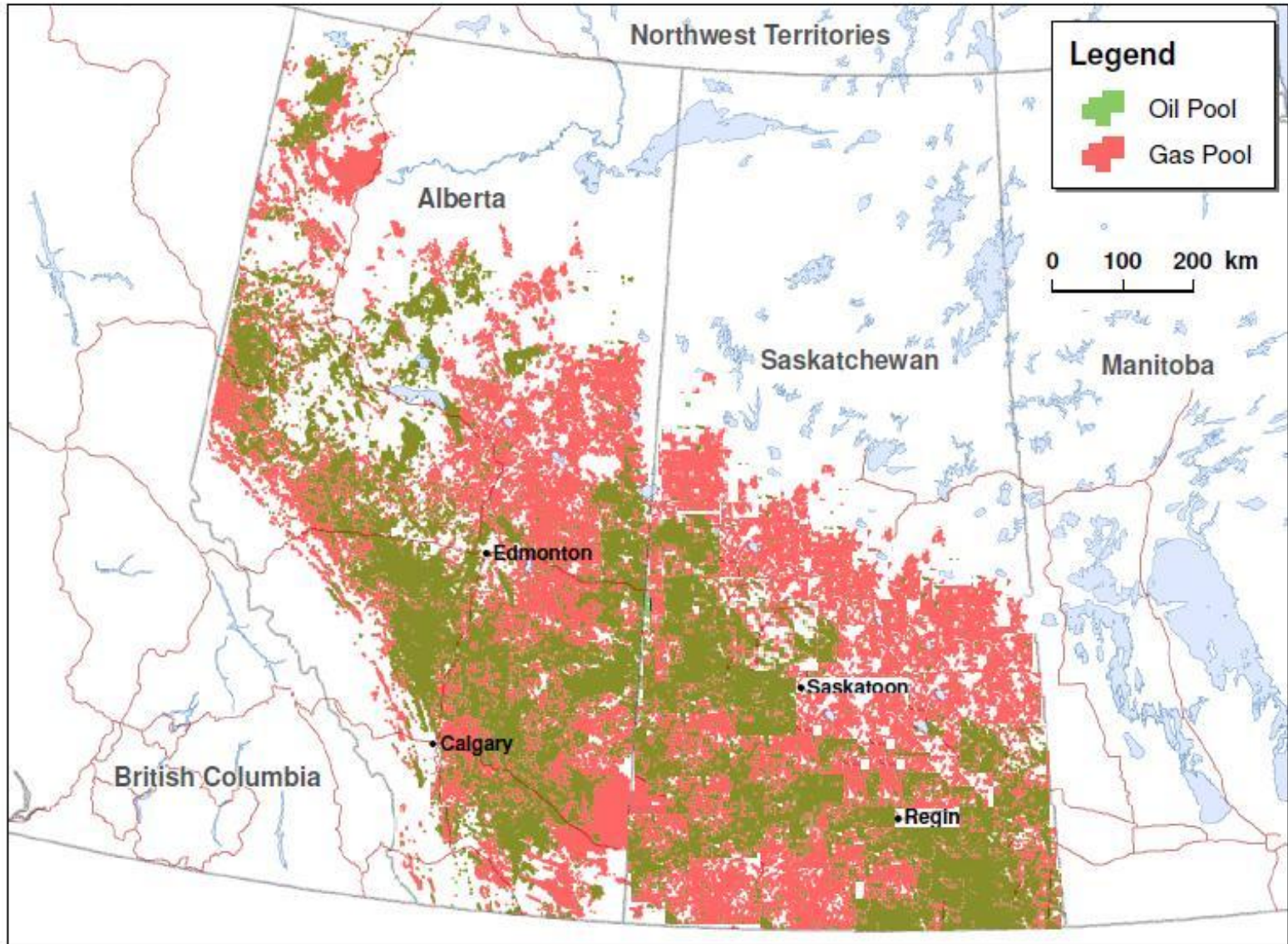
Oil Development in Saskatchewan- 2000



Oil Development in Saskatchewan- 2010



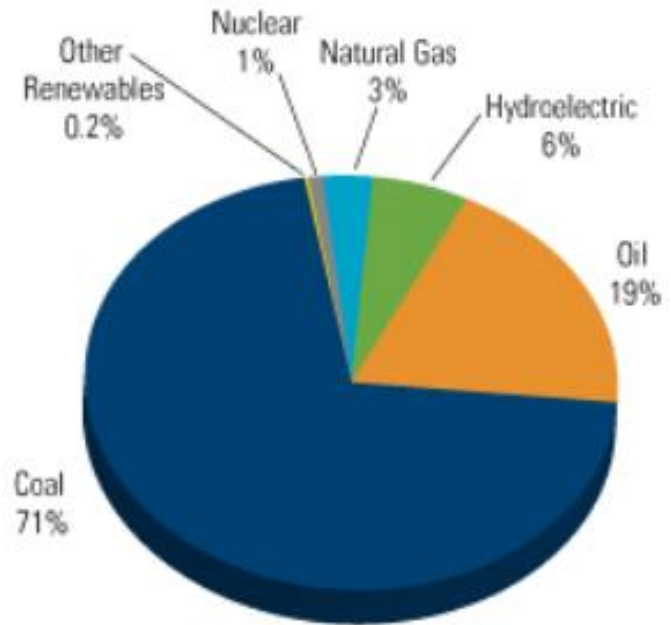
Oil Development in Saskatchewan- Future Potential



Thermal Coal

- China's overall electricity consumption is expected to rise 12% this year
- Accounted for more than 50% of the world's coal consumption in 2009

China's Energy Consumption by Type (2008)



Source: EIA International Energy Statistics 2008

Thermal Coal Monthly Price – 10 year



Boundary Dam Carbon Capture System

- Clean coal project will be the first carbon capture and sequestration project of its kind in the world
- “You don’t spend \$1.2 billion on anything unless you make darn sure that it’s economically viable for us to do that.”

Robert Watson, SaskPower President & CEO

Coal Investments

- Westcore Energy
 - Holds interest in over 95,000 hectares
 - Properties are located adjacent to the north, south and east side of the claim block hosting the significant coal discovery previously announced by Goldsource Mines in 2008
- NuCoal Energy
 - largest coal land holder in Saskatchewan, ~1.7 million hectares
 - ~6.5 million tonnes immediate lignite resources
 - ~4.5 million tonnes future resources

BHP Billiton in Saskatchewan

**The future is BHP Billiton.
The future is in Saskatchewan.**

BHP Billiton is a leading global company which is building a future in Saskatchewan. We provide the natural resources essential for the world's economic and social development, now and into the future.

At BHP Billiton, we believe in Saskatchewan. From the people to the land, it's the perfect place to build a future. We offer world-class infrastructure, affordable living and all the amenities of a big city – with a friendly, small-town feel. And we're committed to creating a sustainable legacy for Saskatchewan.

BHP Billiton and Saskatchewan. Be part of our future.









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