

EXCERPT FROM MORNING NOTES

Tuesday, September 14, 2004

Michael A. Berry, Ph.D.

Yesterday I traveled with a group of analysts and investors to see Western Silver's neighbor across the mountains from Penasquito. MacMillan Gold's properties are nestled in a beautiful valley across the mountain. The property is large and smells of gold and silver ore. The Spanish mined it in 1680, there are dumps everywhere and many, many large outcrops. The company has several good holes, but one in particular, hole 54, has a long intercept of good grade gold and silver. There are 250,000 tonnes of dumps that can be processed and could average 1 gram of gold and 25 to 50 grams of silver as well.

I will be adding this stock to my portfolio upon returning home today. These are very, very early days at MacMillan but it seems as if the Western geology and the MacMillan geology have a common genesis. This bodes well for both companies because it means that the Cocepcion Del oro region is fast becoming a mineral district to rival the famous Faja De Plata that is a silver trend to the south.

MacMillan is very speculative but the shares sell for \$0.42 Canadian and it is precisely my kind of stock; \$0.42 downside and \$7.00 upside – similar to its neighbor WTZ across the mountain.

My friend Ralph Rooney always said; "Mike, you find a mine where there has been a mine."

The material herein is for informational purposes only and is not intended to and does not constitute the rendering of investment advice or the solicitation of an offer to buy securities. The foregoing discussion contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (The Act). In particular when used in the preceding discussion the words "plan," confident that, believe, scheduled, expect, or intend to, and similar conditional expressions are intended to identify forward-looking statements subject to the safe harbor created by the ACT. Such statements are subject to certain risks and uncertainties and actual results could differ materially from those expressed in any of the forward looking statements. Such risks and uncertainties include, but are not limited to, future events and financial performance of the company which are inherently uncertain and actual events and / or results may differ materially. In addition from time to time we review investments that are not registered in the U.S. Michael Berry may own shares in the securities which have been discussed in this informational bulletin.