



TSX: KRI

Annual General Meeting
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Disclosure with respect to mineral resources contained in this presentation have been prepared in accordance with National Instrument 43-101 of the Canadian Securities Administrators. Readers should refer to the NI 43-101 report by Aker Solutions, dated April 22, 2009 all of which are available at www.sedar.com, for this detailed information, which is subject to the qualifications and notes set forth therein.

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Mongolia

- March, 2009
 - Dornod DFS released
- July, 2009
 - Nuclear Energy Law passed
 - 51% of Dornod to Mongolia, no compensation
 - Mining license suspended
- August, 2009
 - Initial Mongolia/Russian joint venture agreement for Dornod signed
- December, 2009
 - ARMZ hostile bid @C\$0.65/share
- January, 2010
 - MOU with Mongolia
 - Price rises to \$1.05/share
- February, 2010
 - CNNC bids \$0.96/share
 - No Chinese government approval



Mongolia cont'd

- April, 2010 - Licenses revoked
- Summer, 2010 - Mongolian courts rule revocations illegal
- August, 2010 - \$300 million Lawsuit against ARMZ filed
- November, 2010 - Mongolian Nuclear Energy Agency confirms revocations
- December, 2010 - Russia/Mongolia sign more detailed Dornod Uranium Joint Venture agreement
- January, 2011 - \$200 million International Arbitration suit commenced against Mongolia



Macusani Yellowcake

	Outstanding (<u>millions</u>)	Held by Khan (<u>millions</u>)	<u>%</u>
Shares	77.9	12.5	16.1
Options	8.3	-	-
Warrants	<u>25.3</u>	<u>2.5</u>	<u>10.1</u>
	111.5	14.6	13.1
Cost (@\$0.21/share)		\$2.6	
Value (@\$1.15/share)		\$16.4	
Gain		\$13.8	



Market Capitalization

	<u>C\$/share</u>	<u>C\$mm</u>
Market Capitalization	0.56	30.3
Composed of:		
Cash	0.17	9.0
Macusani Yellowcake	0.30	16.4
Dornod (residual value)	0.09	4.0



Value of Dornod

	<u>\$ millions</u>
Definitive Feasibility Study	200 ¹
Russian Offer	19 ²
Mongolian MOU	110
CNNC Offer	38 ²
Current Khan Share Price	4
International Arbitration	200
Current Market for U ₃ O ₈	150 – 260 ³

1. Based on Khan's attributable share.
2. Based on offer price less cash balances.
3. Based on average values for measured and indicated resources of U₃O₈ in other companies.



Future

- Continue to protect our Mongolian assets
- Continue to support Macusani Yellowcake
- Look for other opportunities in uranium