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Yearly subscription US\$249

Garibaldi
Entry Price \$0.21

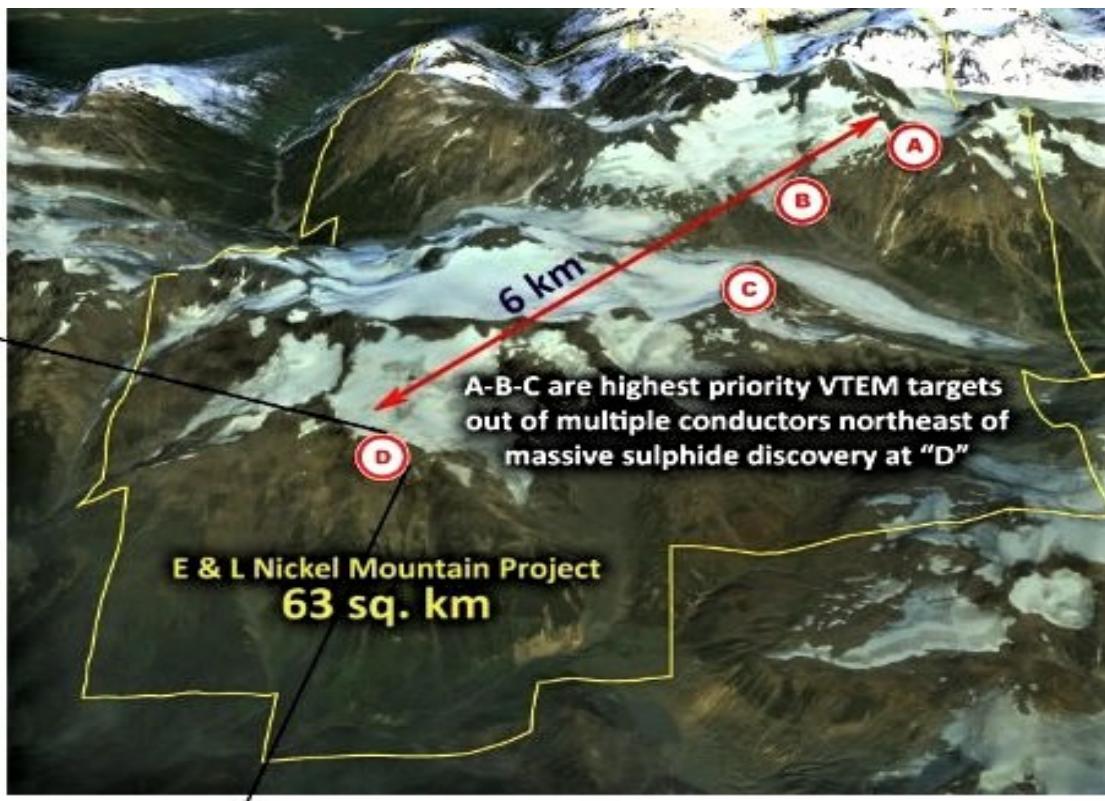
TSXV:GGI

OTC:GGIFF

Recent Price \$2.92
Opinion – hold, buy on weakness

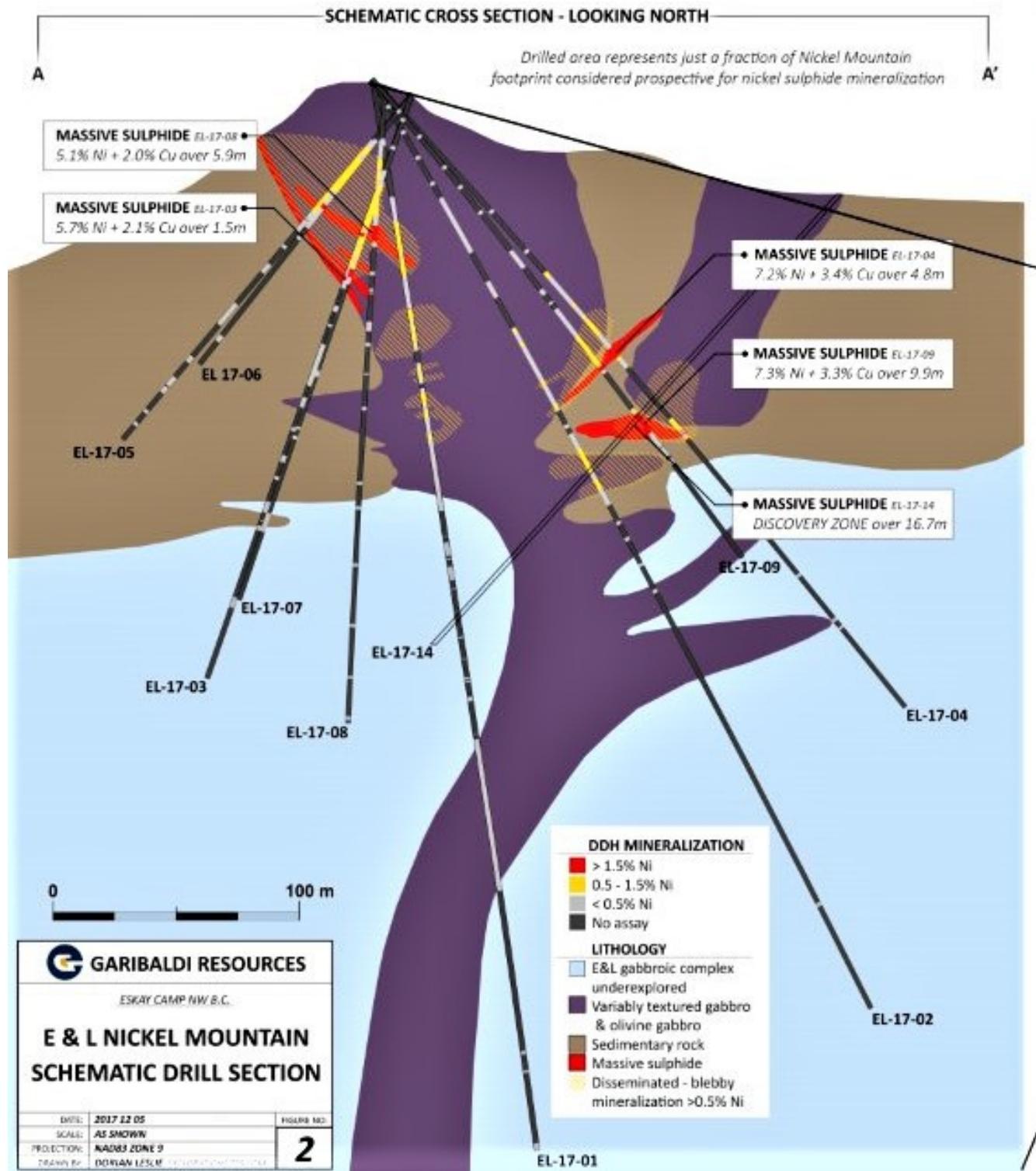
It looks like any of you that bought more of GGI from my Monday update could be happy campers. Whether the stock can break through the \$3.50 resistance area on today's drill news – we will have to wait and see. As mentioned, Garibaldi has a large crowd of critics on their news releases, hype and lack of real data, but these folks have no reason to complain any longer as today's release was detailed with all the data one would require.

So far, the zone Garibaldi has found is small, but they are only drilling target D shown below on this map and targets A, B and C are the next priorities along this 6 kilometer northwest trending structure. The grades they are hitting are very high and this appears as a unique type of discovery and that is why I believe there is so much speculation built into the stock price at this time. Simply very high grades and size is anybody's guess at this time.



Know when to hold-em!
Know when to fold-em!
Know where to set stops!
Know when to run!
Never count your portfolio
Until the sells are done..

GGI reported 5 more drill hole results today and most significant were holes 08 and 09 shown in this map below. Holes 05 to 08 were drilled in the historic Northwest zone originally discovered by Silver Standard and hole 08 seen the highest grade ever reported there so far. Drill holes 05, 06 and 07 hit about 36 to 43 meters with grades running 0.73% to 1% nickel with similar copper grades along with a bit of platinum, palladium, gold and silver that is showing up in all the drill core.



Drill hole 08 is shown in detail below. The upper portion hit similar widths and grades as the other holes, but a bit higher grade and most significant is the high grade hit down a bit deeper, 5.85 meters of 5.14% nickle and 1.99% copper.

Hole #	Interval width (from - to)	Ni %	Cu %	Co %	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)	*Ni+Cu(%)
EL-17-08	over 39.3m (25.7 - 65.0m)	1.27	0.81	0.045	0.268	0.505	0.222	2.5	2.08
Including	over 6.0m (39.0 - 45.0m)	0.89	0.99	0.025	0.605	1.205	0.510	4.0	1.88
**And	over 5.85m (57.8 - 63.65m)	5.14	1.99	0.197	0.264	0.388	0.193	5.1	7.13

Drill hole 09 is in the new discovery zone and hit 32.5 meters of the lower grade but two very high grade intersects down deeper. 5.98% nickle with 2.56% copper over 1.9 meters at the 152.05 meter mark and a much longer and higher grade 9.9 meter intersect at the 176.8 meter mark with 7.35% nickle and 3.33% copper.

EL-17-09 over 32.5m (122.0 - 154.5m) 0.910.690.0290.2870.5300.2454.6 1.60

Including over 15.55m (136.5 - 152.05m) 0.870.870.0250.4100.6970.3885.6 1.74

****And** over 1.9m (152.05 - 153.95m) 5.982.560.2080.3240.5570.05712.18.54

EL-17-09 over 12.0m (175.5 - 187.5m) 6.162.910.1681.0201.8680.6809.0 9.08

****Including** over 9.9m (176.6 - 186.5m) 7.353.330.2011.1742.1010.78310.110.69

These are very high grades but as shown on the map, the zones are still quite small, so what remains to be done is more step out drilling to determine size and further testing of targets down structure to see in similar discoveries can be made. **One thing for certain is there was some kind of strong mineralization event to produce these very high grade zones.**

It is still early days in this discovery and I would continue to hold positions and be a buyer on any weakness towards \$2.50 to \$2.60. I may provide an update with stock chart later today or this week, depending how trading develops. For now just refer to my Dec 4th chart.

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