

MicroCap Growth Stocks Report™

CORPORATE PROFILE

Electra Gold Ltd.

Ticker Symbol	ELT
Exchange Listing	TSX Venture
Shares Outstanding	18,230,049
Directors & Officers own	56%
Market Capitalization	\$7,292,019
52 Week Low/High	\$0.06/\$0.45
Current Price	\$0.40

www.electragoldltd.com

Production and Cash Flow - Copper, Gold and Industrial Minerals in British Columbia, Canada.

Highlights

- The company has a highly experienced technical team accredited with the discovery of Monteith Bay chalky geysirite property that went into production in 1998 and later sold to Lehigh Northwest Cement Ltd., one of the largest cement manufacturers in North America.
- Electra is one of the few junior mining companies with cash flow, which helps fund operating overhead, and cover further exploration and development work with limited future share dilution.
- The established deep-sea port (14 km from deposit), tidewater access, power and road access provides for an excellent infrastructure and facilities.
- Electra has excellent relations with the First Nations Communities in the area who are supportive of mine development.

Project Location Maps



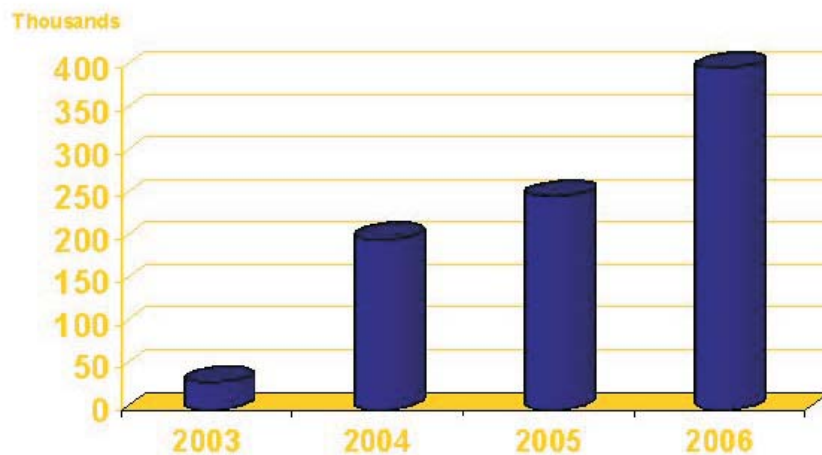
Introduction

Electra Gold Ltd. has a portfolio of copper-gold properties and industrial minerals (kaolin, chalky geyserrite, silica, zeolites, gypsum, and high brightness limestone) projects on the Vancouver Island, British Columbia, Canada. The primary focus of Electra is to develop its Apple Bay chalky geyserrite and kaolin deposit. Not as glamorous as gold or copper, industrial minerals provide cash flow to fund operating costs

enabling the company to do further exploration and limit future dilution.

The management is currently consummating long-term purchase contracts with major cement companies in USA and Canada who will purchase chalky geyserrite as one of the raw materials for cement from its Apple Bay project.

Projected Production (Chalky Geyserrite Tonnage)



Projected Production Chart (in thousand tonnes)

Management & Advisory Board

Electra's management and technical team have the experience and a proven track record to advance the company to full-scale commercial production.

Doug Stelling - CEO, Director; as the founder of Electra, he over-saw the discovery, development permitting and production of the Aurora Mine in Nevada that produced over 200,000 ounces of gold. Has a background in geology and over 30 years experience in mineral exploration and mining finance.

Johan Shearer - President, Director; M.Sc., P. Geo., he authored several papers on mineral exploration. He is also responsible for the discovery and delineation of high silica geyserrite reserve at Monteith Bay that went into production in 1998 and later sold to an industry major, Lehigh Cement (formerly Tilbury).

Marcia Stelling - Director; she has a background in investments and geography.

Deborah Brand - Corporate Secretary; has over 20 years experience in office administration.

Brian Peckford - Advisory Board member; former Premier of the province of Newfoundland, Canada and a director of the Canadian Broadcasting Corporation.

Archibald McCutcheon - Advisory Board member; and former director of Electra. He was also the founder of Canadian Mines Services (CMS), which controlled American Mines Services. CMS was the largest mining contracting company in North America when he was president. He is also General Manager of Britannia Mines in Howe Sound.

Harvey Bay - CFO; has over 20 years experience in mineral resource industry in financial and cost accounting, joint venture management and project operations.

The Market for Chalky Geyselite and Kaolin

Industrial minerals can be more profitable compared to any base or precious metals mining enterprise. For example, BHP Billiton the world's largest gold producer has annual sales of \$1.5 billion and the total number of employees is 35,000. LaFarge Cement Company, the world's largest cement producer has annual sales of \$3 billion and the total number of employees is 77,000. The substantially large revenues are usually generated from a number of mid-sized operations. It is also at the leading edge of our technology and current growth trends. Just to name a few, the electronics used in the high-tech industry are silica based and composite materials are ceramics.

Chalky geyselite is primarily used as a raw material in the manufacture of cement and supplies part of the silica and alumina requirements.

Kaolin however, is naturally occurring clay also known

as China clay. The primary uses of kaolin are: paper coater, paper filler, ceramics, catalysts, fiberglass and paint, plastics, rubber and cosmetic filler.

Lehigh Cement Company, one of the largest cement manufacturers in North America and a subsidiary of Heidelberg Group (Heidelberg Group is based in Germany and is the second largest cement manufacturer in the world) is already shipping chalky geyselite from the BC Coast of Canada to Los Angeles, California and Seattle, Washington USA. These markets have a steady growing demand due to the construction boom in the Pacific Northwest of Canada and USA.

Tidewater deposits, such as Electra's Apple Bay Deposit, pose tremendous opportunity to inexpensively access regional and world markets.

First Shipment



Projects

Northwest Expo/Wanokana Copper-Gold Deposit - Electra owns 100% of this deposit, which has \$1.3 million already spent on it to date. This deposit is similar in character as the Island Copper mine that yielded 1.4 million tons of copper, 34 tons of gold, 363 tons of silver, which equate to approximately over US\$3.2 billion using today's LME prices.

Red Dog Copper-Gold Deposit - This project contains a resource of 28.3 million tonnes of mineralization at 0.31% copper, 0.446g/t gold with a copper cut-off of 0.20%. Electra intends to carry out an aggressive diamond drill program to further define mineable reserves and expand existing reserves during 2004/2005. There is excellent potential for production on this project. Electra has an exclusive agreement to acquire 100% of the Red Dog deposit.

Apple Bay Project chalky geyselite and kaolin deposit - Electra has exclusive agreement to acquire 100% of the Apple Bay project, which covers 12,000 Hectares. To date over \$500,000 worth of chalky geyselite has been shipped from Apple Bay to Ashgrove Cement Company of Seattle Washington USA for the raw material requirements of the Seattle cement plant. Ashgrove is the largest independent cement producer in USA.

Lang Bay Kaolin Project - 60 holes have been drilled which confirm that this project contains extensive kaolin. The company has planned further exploration to delineate reserves in 2004/2005 with planned production for late 2005/2006.



Electra's Projects on Vancouver Island

Conclusion

- Highly experienced management and technical team.
- Excellent community relations.
- Electra is committed to ethical mining and environmental standards.
- Negotiating long-term purchase contracts.
- Close proximity to deep-sea port for shipping.
- Two significant copper-gold projects.

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