



ADVANCED GOLD EXPLORATION PROJECT IN BOLIVIA

Eaglecrest is a Unique Gold
Opportunity

December, 2005



THE COMPANY

- Eaglecrest is an advanced gold exploration company
- Eaglecrest has been involved in Bolivia for over 10 years
- Eaglecrest was founded in 1981
- Eaglecrest went public in 1993
- Eaglecrest's San Simon property is located in Northeastern Bolivia
- Eaglecrest holds 100% working interest in the San Simon Project concessions (total approximately 300 sq km)
- Eaglecrest received an Environmental license in August of 2005 for underground development and operation of a 500 tonne per day gold recovery plant
- Eaglecrest is developing a gold deposit in the Doña Amelia zone on the San Simon Project
- Eaglecrest has invested USD 9 million in the development of the gold mineralization of the Doña Amelia zone since 2003



BOLIVIA





SAN SIMON PROJECT

LOCATION

450 km north of Santa Cruz, Bolivia
20 km from the border between Bolivia and Brazil





SAN SIMON PROJECT

ACCESS

By air: 2 hours from Santa Cruz to Eaglecrest's airstrips (2) near the the Company's camp on the San Simon Project

By 750 km of road: 20 to 36 hours from Santa Cruz

The Company camp houses about 150 technical and support staff working in various aspects of the Exploration Program

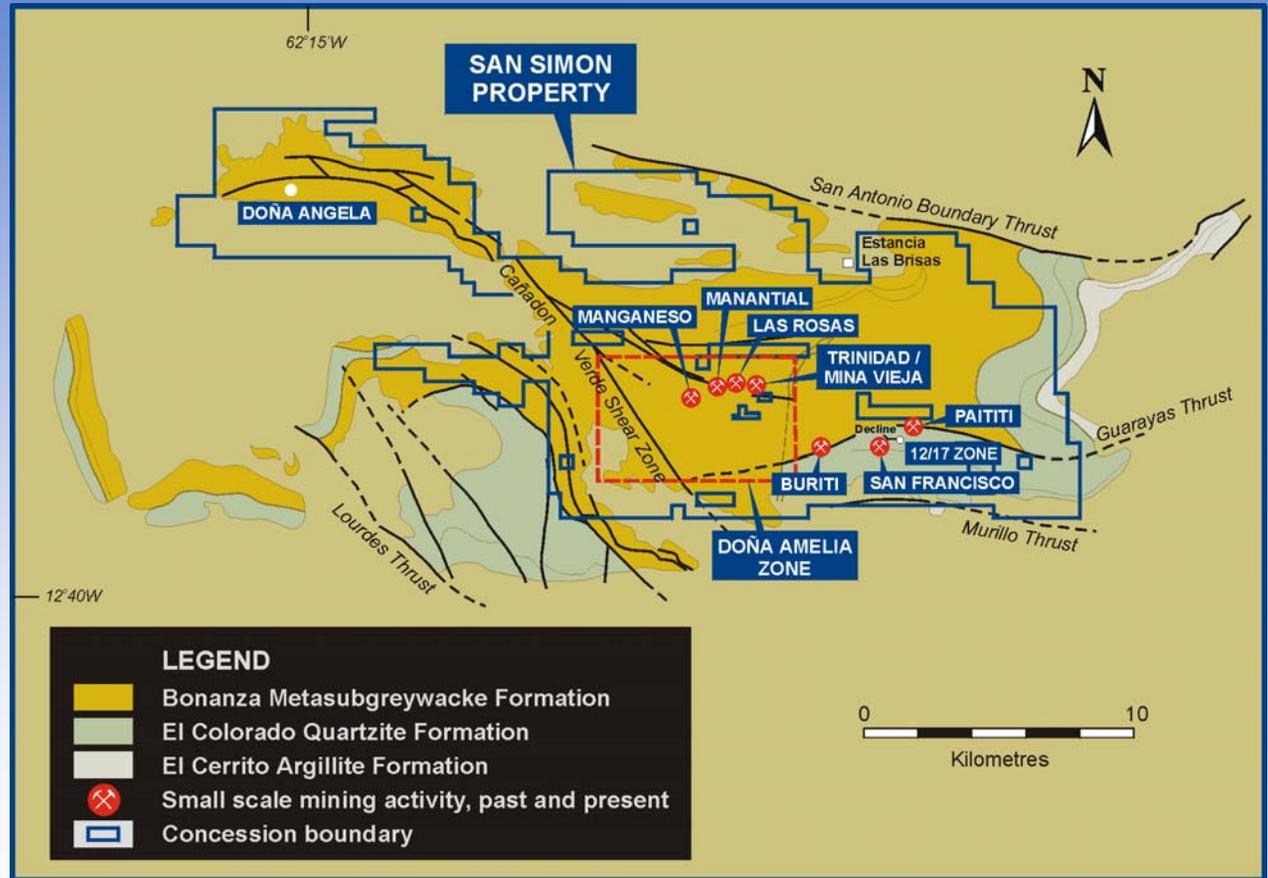




SAN SIMON PROJECT

GEOLOGY

Precambrian meta-sedimentary rocks of the Central Brazilian shield





SAN SIMON PROJECT

DEPOSIT TYPE

Mesothermal lode gold deposit
hosted by Precambrian meta-
sedimentary rocks

STRUCTURE

Major Thrust Fault defined over 4.2
km strike length with up to 16 m thick
quartz vein

MINERALIZATION

Fine and coarse gold, free and
associated with hematite (iron oxide)

SIMILAR DEPOSITS

Crixas Deposit, Brazil (Kinross Gold
Corp, 1 M oz)

Ashanti type gold deposits in the
Birimian greenstone belt, Ghana
(production of more than 45 M oz).





SAN SIMON PROJECT

HISTORY

Gold discovered on the San Simon Plateau in the mid 17th Century by Jesuit monks which called the plateau Cerro del Oro or Gold Plateau

Exploitation by artisan miners since then with the most active period during the 1990's when San Simon village had over 1,000 inhabitants and a production estimated at 75,000 oz of gold





SAN SIMON PROJECT

DRILLING

Eaglecrest started exploring the gold mineralization in the Doña Amelia Thrust Fault in July 2003.

Since then the Company has drilled more than 32,000 m in 141 holes with up to 4 core diamond drills





SAN SIMON PROJECT

UNDERGROND DEVELOPMENT

In August 2005 initiated the underground development program to determine the in-situ true gold grade of the quartz vein mineralization by developing the TD-1 decline adit in the Trinidad area obliquely down dip of the quartz vein to intersect selected quartz vein diamond drill hole intersections to compare drilled gold grade with bulk sample gold grade.

By the end of November the decline adit had reach a length of 100 m, but still short of the targets. Schedule is to reach the targets in January 2006





SAN SIMON PROJECT

GOLD RECOVERY PLANT

The Company has installed and commissioned a 150 tonne per day crushing, milling and flotation gold recovery plant in the Manganeso area to process bulk samples from the underground development on a round by round basis.

The plant was designed and is supervised by Mineral Processing Consulting Engineer Gary Hawthorn, P.Eng. (B.C.)





SAN SIMON PROJECT

PLANT PRODUCT

The gold recovery plant produces high grade flotation concentrates which will be sold to an international smelter.

The Company is in discussions with Mexican Penoles and Japanese Sumitomo regarding sale of the concentrates.





SAN SIMON PROJECT

LABORATORY

The Company has installed a standard Fire Assay laboratory adjacent to the camp which is independently operated by Peruvian ANALAB S.R.L. which has a capacity of 24 hours turn around time for sample results to allow for a timely calculation of metallurgical balances and bulk samples gold grades

The laboratory was designed and is supervised by Mineral Processing Consulting Engineer Gary Hawthorn, P.Eng. (B.C.)





HIGHLIGHTS

- Eaglecrest has invested USD 9 million in the development of the gold mineralization of the Doña Amelia zone since 2003
- Concessions holdings in San Simon Project of approximately 300 sq.km
- Completed 32,000 m of diamond drilling on the Doña Amelia zone Thrust Fault gold mineralization
- Completed development of an initial 100 m of the TD-1 decline adit
- Commissioned a 150 tonne per day gold recovery plant
- Commissioned a standard Fire Assay laboratory, independently operated by ANALAB S.R.L. of Peru
- Technical and support staff on site of 150 people



GOALS FOR 2006

- Complete the TD-1 decline adit development, scheduled for Feb. 2006.
- Collar the MD-1 decline adit in the Manganeso area, scheduled for Feb. 2006.
- Complete Phase II diamond drilling, scheduled for Feb. 2006 and continue with Phase III diamond drilling program.
- Process 16,000 tonnes of quartz vein material in the gold recovery plant to determine the true in-situ gold grade of the quartz vein.
- Contract an international Mining Industry consultant company to prepare a Preliminary Feasibility Study to provide an inferred mineral resource calculation and a preliminary economic evaluation of Doña Amelia zone gold mineralization, schedule to commence in Jan. 2006 with completion in the first half of 2006.
- Contract an international Environmental consultant company to prepare an expanded Environmental Social Economic Impact Study to complement the Preliminary Feasibility Study, scheduled to commence in March 2006.



CORPORATE MANAGEMENT

Carl A. Erickson, President & Director:

Mr. Erickson became the President of EEL on September 30, 2002 and has over 25 years management experience in the mining, petrochemical, infrastructure development, building construction and technology sectors with operations throughout the world.

Paul Zdebiak, VP Corporate Development & Director:

Mr. Zdebiak became the Director of EEL in November 2002 and has worked in the equity industry since 1988 specializing in small cap. companies, equity financing and portfolio management.

William Jung, Chief Financial Officer:

Mr. Jung became the Chief Financial Officer of EEL in October 2003 and has over 25 years experience in the areas of finance and business with a major international chartered accounting firm and a TSX Venture Exchange company.

Terrence E. King, Corporate Secretary:

Mr. King became the Corporate Secretary of EEL in October 2003 and he has over 22 years of experience in corporate law, finance and securities industry.



PROJECT MANAGEMENT

Tor Bruland, M.Sc., P.Geo. (B.C.):

Mr. Bruland who joined the Company in March 2003, is a graduate of the University of Bergen, Norway with Cand. Real. (M.Sc.) from 1980. He has more than 25 years exploration and management experience in the exploration industry with major mining companies and junior exploration companies working in North and South America, Asia and Europe on precious and base metals projects.

Donald G. Allen, M.A. Sc., P.Eng. (B.C.):

Mr. Allen who joined the Company in July 2003, is a graduate of the University of British Columbia, Canada with a M.A.Sc from 1966. He has more than 40 years exploration experience in the exploration industry with major mining companies and junior exploration companies working in North and South America and Africa on precious and base metals projects.

Gary W. Hawthorn, B.Sc., P. Eng. (B.C.):

Mr. Hawthorn who has been an independent consultant for the Company since March 2004, is a graduate of the Queens University, Canada with a B.Sc from 1964. He has more than 40 years mineral processing experience in the mining and exploration industry with major mining companies and since 1982 as an independent mineral processing consultant working in North and South America, Asia, Europe and Africa in precious and base metals mines and projects.



SUMMARY

- Gold mineralization in up to 16 m thick quartz vein along a 4.2 km Thrust Fault in the Doña Amelia zone with up to 20.1 grams per tonne over 6.2 m.
- Diamond drilling of an estimated 60 % of the Thrust Fault's 4.2 km strike length and up to 560 m down dip.
- Received the Environmental License for underground development and operation of a 500 tonne per day gold recovery plant.
- Initiated a 16,000 tonne underground development program in August 2005.
- Purchased and commissioned a 150 tonne per day gold recovery plant in Sept. 2005.
- Purchased and commissioned on-site standard Fire Assay laboratory in late July 2005, operated independently by ANALAB S.R.L. of Peru.



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