



1753.6 g/t Au

AUGUST 2011

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DISCLAIMER

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital.



HIGHLIGHTS

Acquired 100% of 3,928 ha Gutain Davaa Gold Project located in Mongolia from Troy Resources and private party;

Gutain Davaa has seven gold targets with gold mineralization located in float or outcrop. Only two have been drilled;

At the main target Toordogiin Shil Troy carried out diamond and reverse circulation drilling with some spectacular results (RCGD4 15.0m of 15.09 g/t Au; RCGD7 23.0m of 11.42 g/t Au). Subsequently Meritus completed 6,700m of diamond drilling in 57 holes obtaining many impressive intersections

(TSD002 28.6m of 8.78 g/t Au; TSD004 30.7m of 3.92 g/t Au; TSD010 16.0m of 7.73 g/t Au; TSD026 5.65m of 11.14 g/t Au; TSD045 2.0m of 44.0 g/t Au and 4.0m of 16.88 g/t Au; TSD054 7.0m of 16.44 g/t Au and TSD057 31.0m of 3.70 g/t Au);

On the six other target areas only East has had any drilling (2 shallow holes). Surface samples there range between 0.2 and 23.0 g/t Au. The Toordogiin Hyar (TH) prospect a number of surface float samples range between 100 and 550.0 g/t Au.

The next round of drilling planned for September – December will include holes at the TD, East, Naimt and other untested prospects.



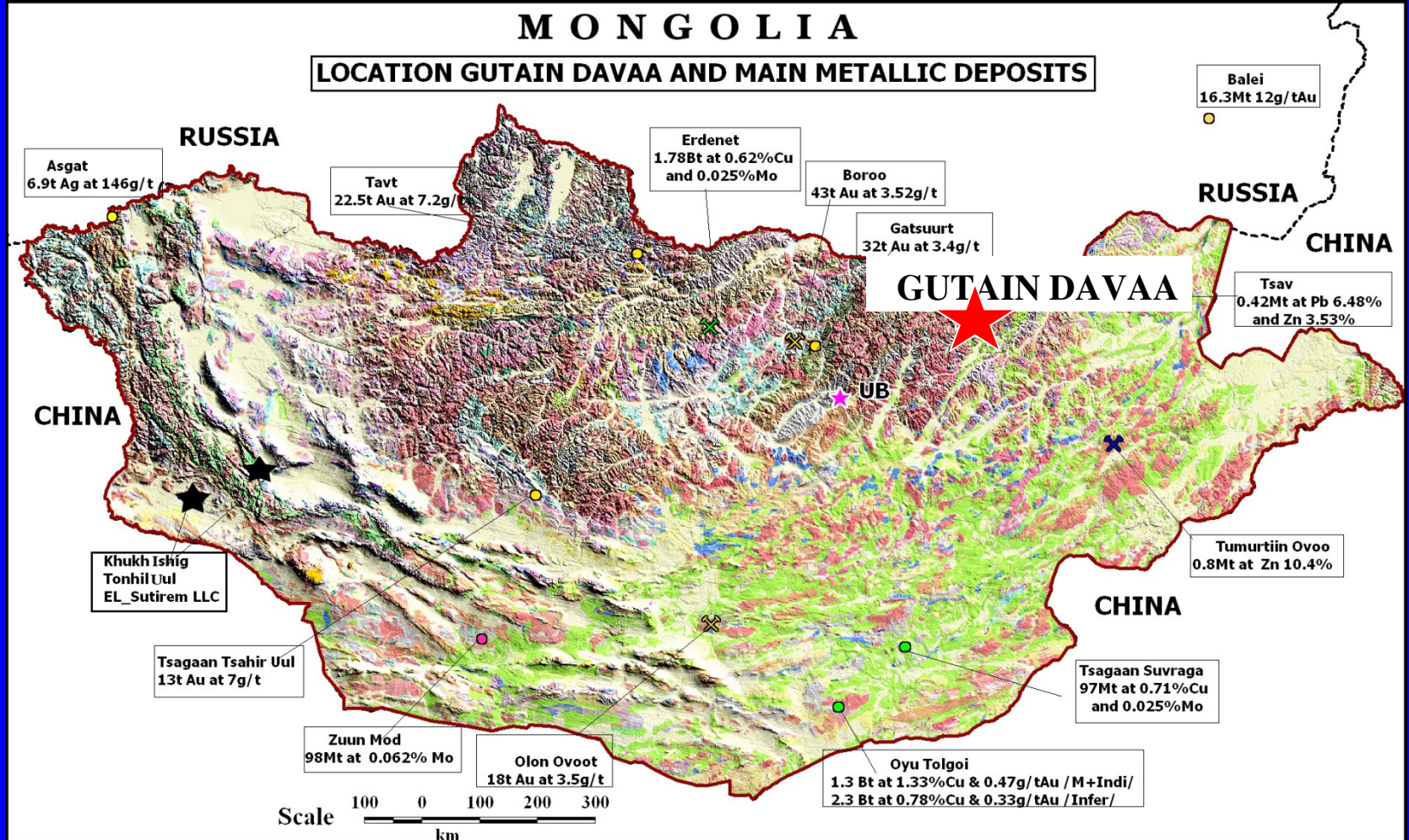
PROJECT DESCRIPTION

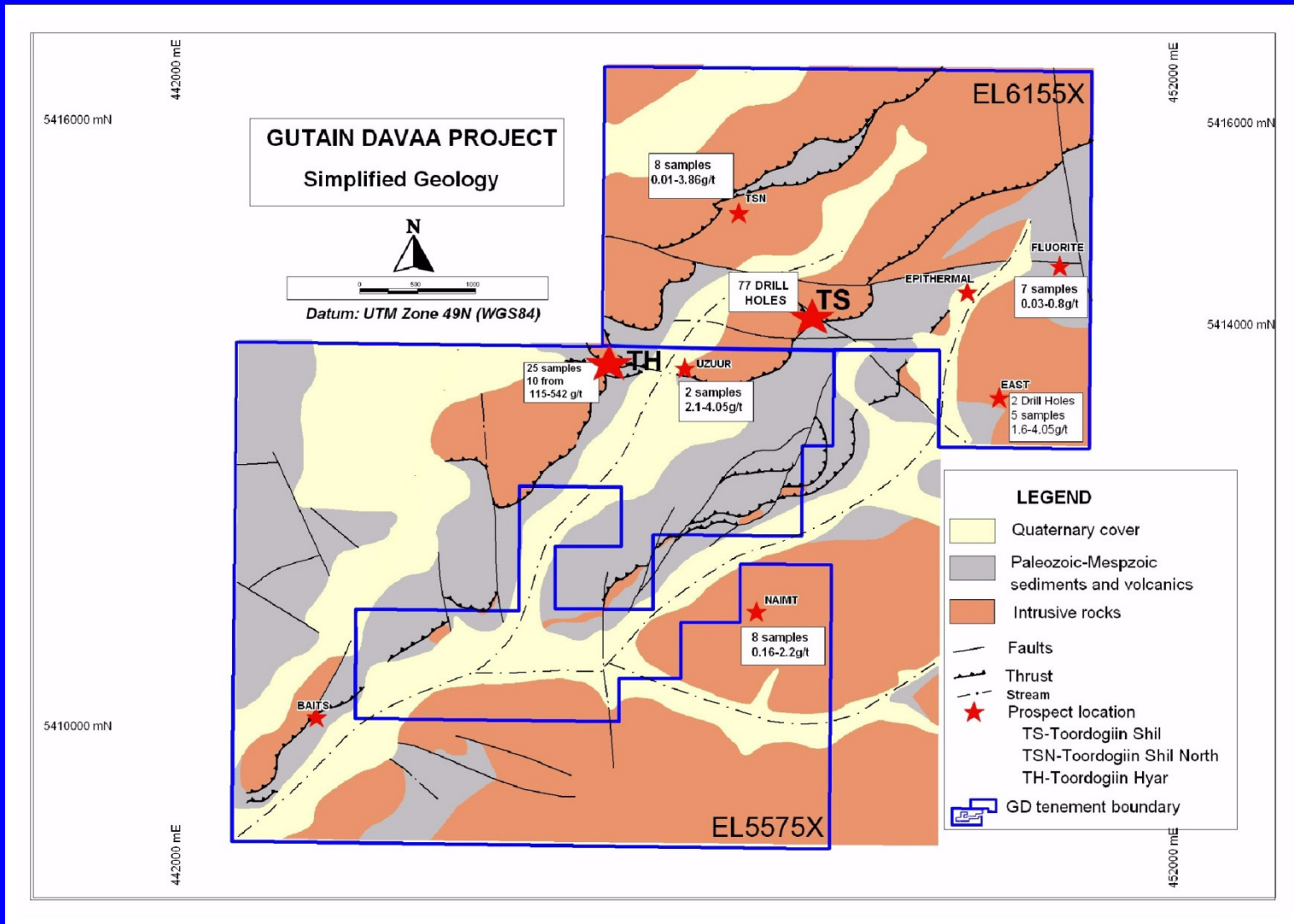
Structure is complex with several periods of folding and faulting identified

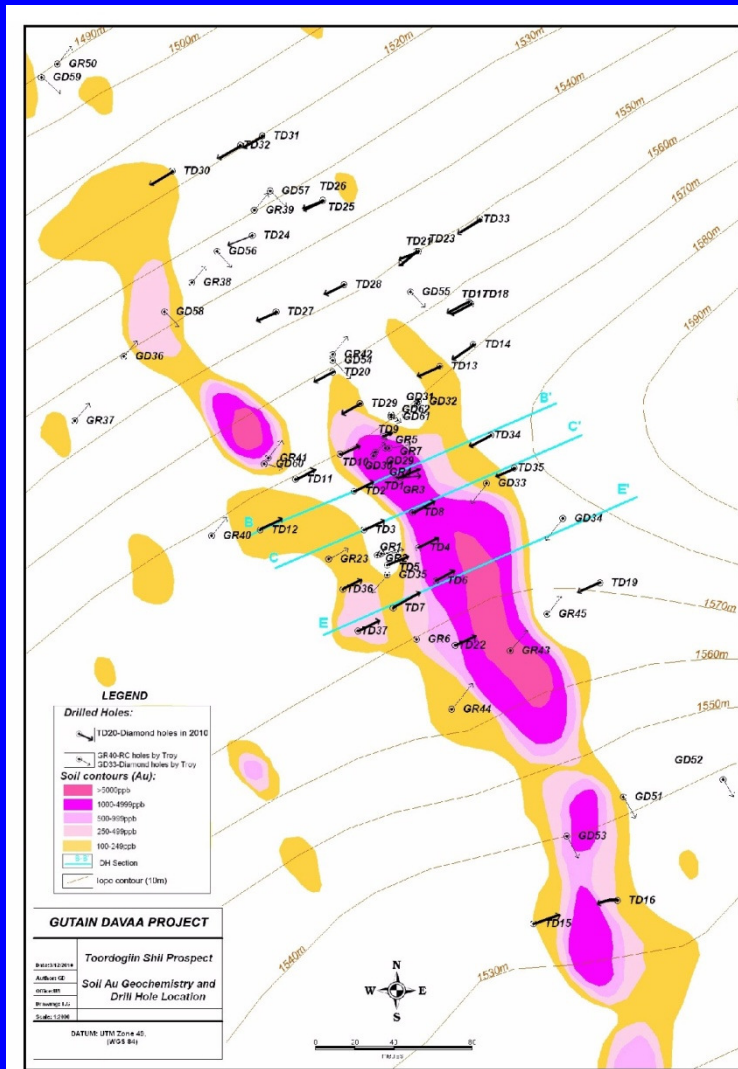
Gold is hosted in quartz veins in granitic intrusions and meta-sediments. The system appears to be of orogenic type possibly with an epithermal overprint. Partial remobilization of gold into brecciated zones has occurred. High grade intersections often sit in envelopes of lower grade material.

The project is well situated with respect to infrastructure. The town of Batshireet, with basic supplies and power, is located approximately 25 kilometers from the project. Water is readily available in a stream which is being mined for alluvial gold by locals. The Onon River, a major waterway, is located five kilometers from the project

Mongolia has a good supply of technical and manual labour and drilling and assaying laboratories with international reputations and standards are present there.





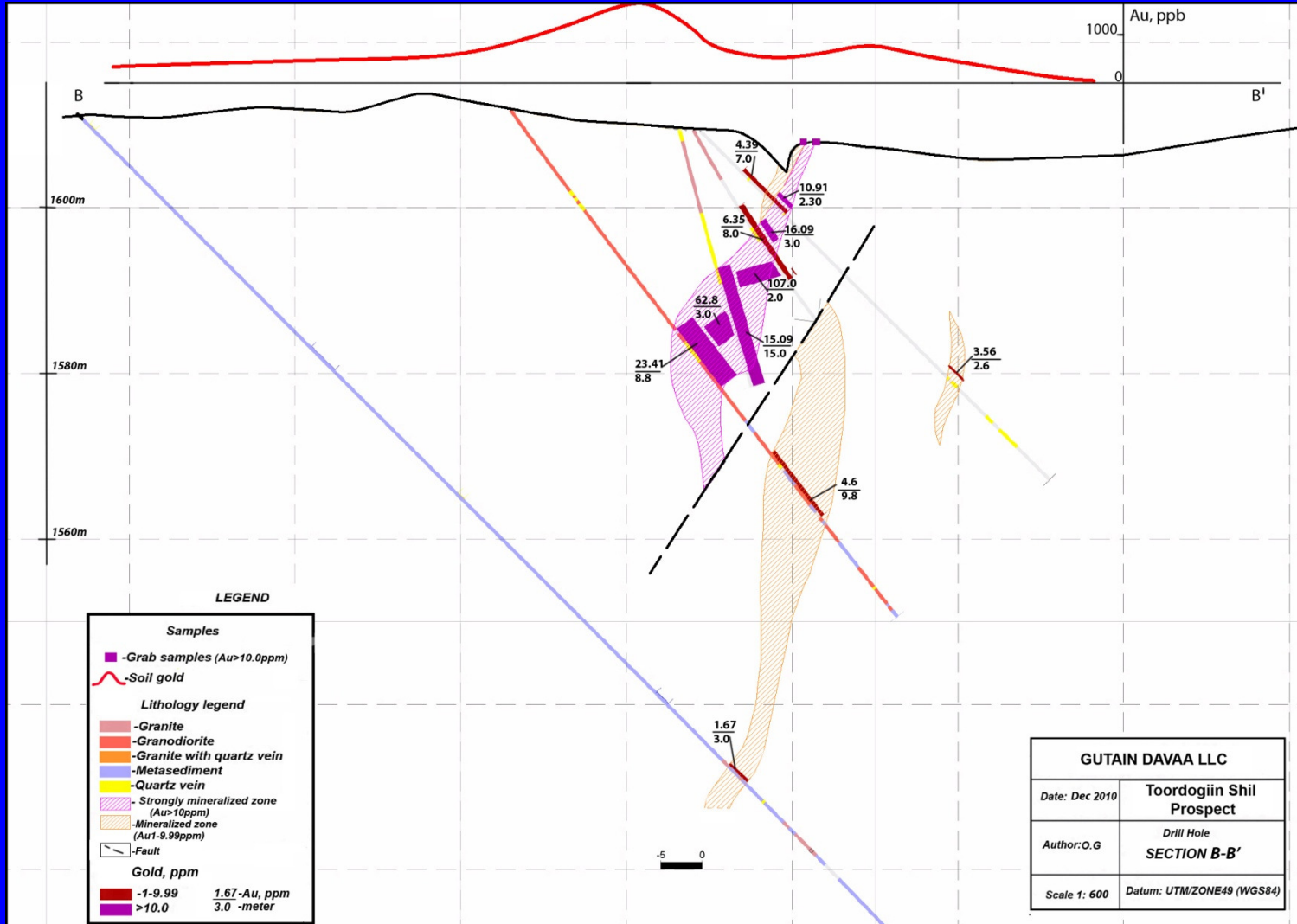


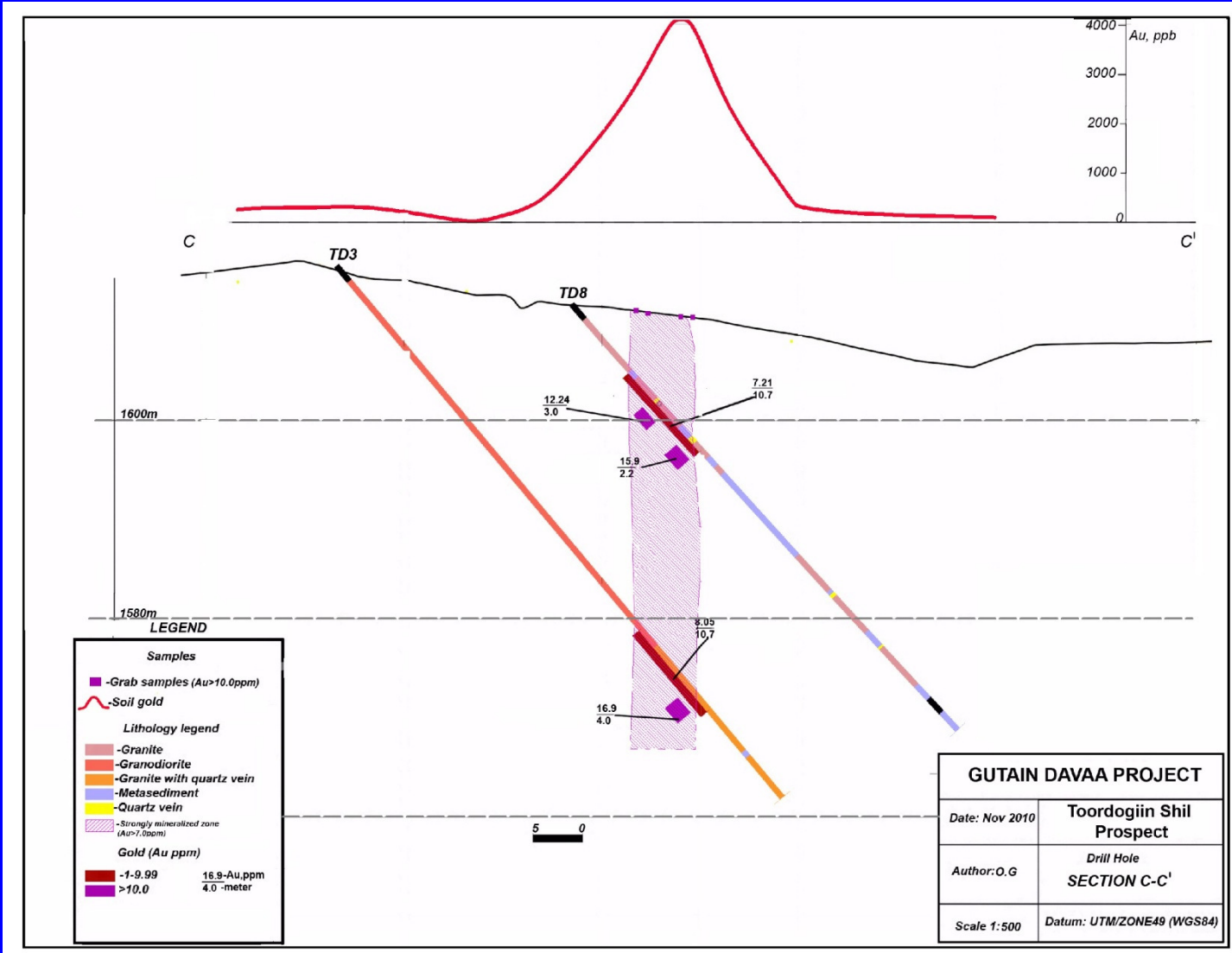
The Toordogin Shil prospect was discovered as high grade surface samples from following alluvial gold occurrences. It has been partially delineated on surface by soil gold geochemistry.

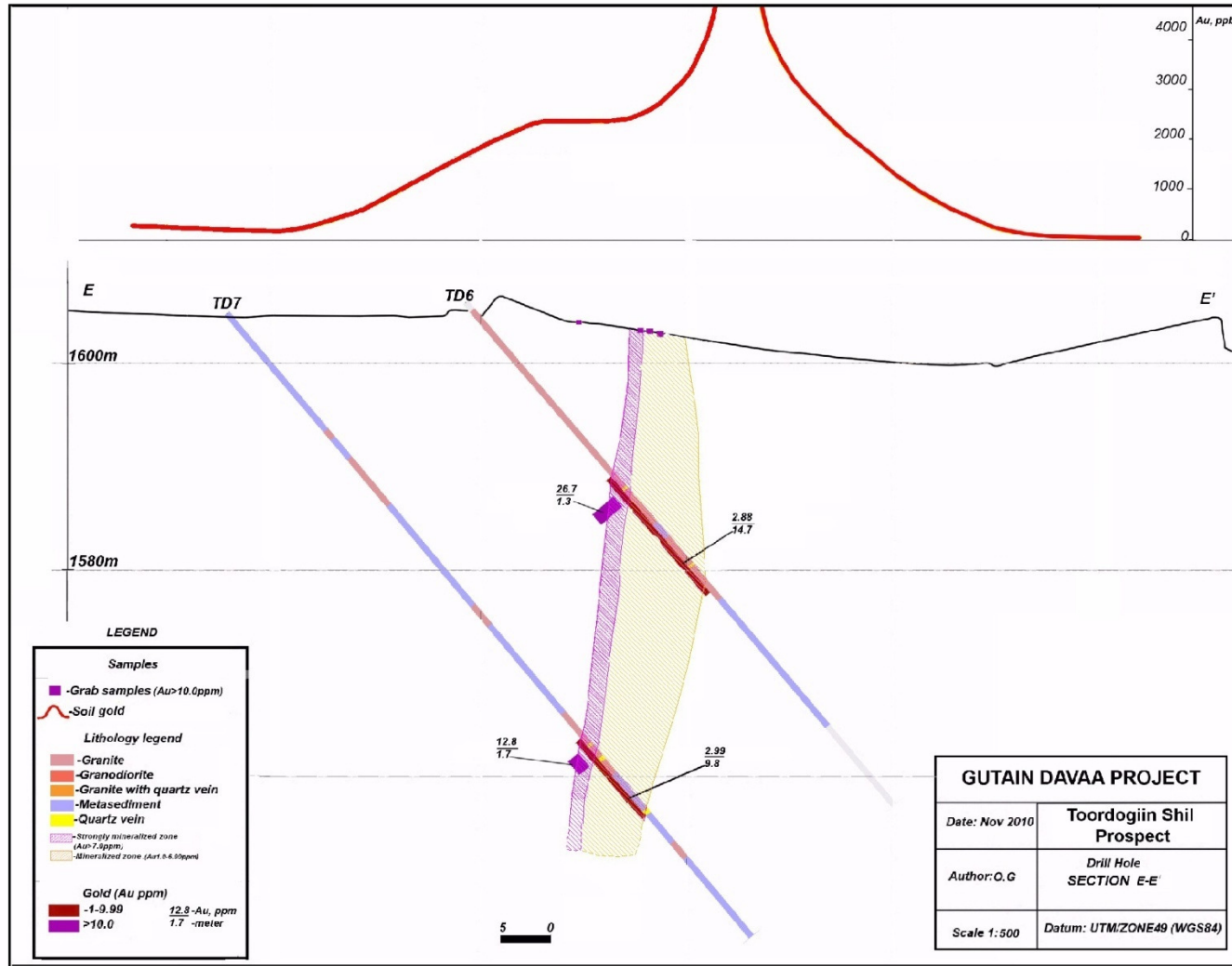
Troy Resources drill campaigns partially outlined a high grade gold mineralized zone to shallow depths over a short strike length.

Meritus has completed a total of 57 diamond drill holes (to February 2011) over a strike length of 290 meters over a vertical range of 260 meters. The mineralization is open along strike to northwest, southeast and to depth.

Further drilling is planned for late 2011.









**Toordogiin Shil Prospect Looking From Toordogiin
Shil North**



Toordogiin Shil Drill Setup –
TSD001



SIGNIFICANT INTERSECTIONS

(for full table of significant assays refer to website)

HOLE NO.	FROM (m)	TO (m)	WIDTH (m)	GOLD (g/t)
TSD002	33.2	61.8	28.6	8.78
including	33.2	42.0	8.8	23.41
TSD003	50.8	61.5	10.7	8.01
TSD004	11.1	41.8	30.7	3.92
including	11.1	13.8	2.7	14.44
and	36.7	41.8	5.1	12.09
TSD005	57.6	61.3	3.7	3.07
TSD008	9.0	19.7	10.7	7.21
TSD010	35.0	51.0	16.0	7.73
TSD013	55.0	67.0	12.0	7.53
including	62.6	67.0	4.4	18.50
TSD026	82.6	88.5	5.65	11.14



HOLE NO.	FROM (m)	TO (m)	WIDTH (m)	GOLD (g/t)
TSD032	86.5	106.0	19.5	1.96
including	100.0	102.15	2.15	9.37
TSD042	122.0	140.0	18.0	1.47
TSD043	122.0	128.0	6.0	2.17
TSD044	114.0	123.0	9.0	2.40
TSD045	118.10	120.1	2.0	44.04
and	133.0	145.9	12.9	2.62
and	181.0	185.0	4.0	2.40
and	214.0	223.0	9.0	7.68
including	214.0	218.0	4.0	16.88
TSD054	81.0	58.0	7.0	16.44
including	55.0	57.0	2.0	49.43
TSD057	57.0	88.0	31.0	3.70
including	70.0	73.0	3.0	15.67



OTHER MERITUS ASSETS

- 1. A subsidiary holds one exploration license in southwestern Mongolia where exploration is being undertaken for gold and base metals.**
- 2. A valuable data package containing information on Mongolian gold prospects was purchased from Troy Resources and is under evaluation. Over 400 individual targets have been identified.**
- 3. On the Homestead Project in Queensland, Australia drilling has intersected gold mineralization (up to 1.1 g/t Au over 17 meters) in 17 diamond holes testing geochemical and geophysical anomalies. Further drilling is required as several target zones only have one drill hole and a number of untested targets require drilling.**



DIRECTORS AND OFFICERS

**President & CEO
Director**

Terry Bates has over 40 years experience in the mineral industry primarily with junior companies listed on the Canadian, New Zealand and Australian stock exchanges. Terry has a masters degree in geology and is a qualified person under NI-43-101 regulations

**Corporate Secretary
Director**

Gordon Fretwell is a lawyer with over 25 years experience. For the past 16 years he has specialized in providing legal advice to companies involved in the mining and exploration sector.

**CFO
Director**

Matthew Facey has more than 25 years experience as a chartered accountant in Australia, Papua New Guinea and Vietnam and specializes in international accounting standards and tax planning

Director

Ken Thorsen has more than 40 years experience as a geologist of which the first 30 were with major companies and the past 10 as a director and consultant to junior mining companies.

Director

Kevin Edwards is a lawyer with many years experience in corporate law related to the mining industry

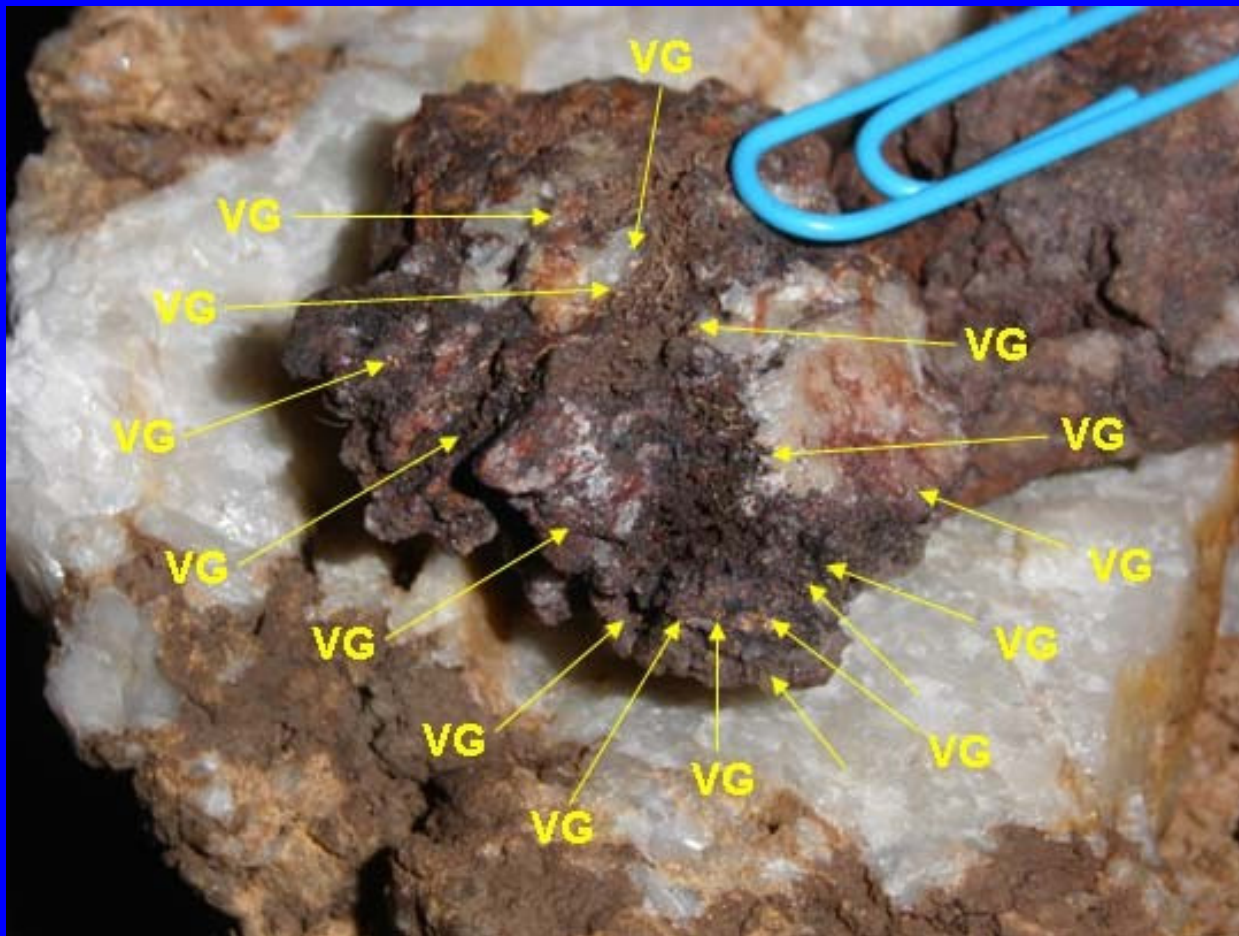


(August 22nd, 2011)

Issued and Fully Paid Shares	74,790,468
Options	3,140,000
Warrants	12,155,200 at 25cents and above 12,074,000 at 10 cents 748,000 at 05 cents
Fully Diluted	99,767,668

Auditors: Davidson & Co., Vancouver B.C.

**MINERALIZED FLOAT FROM SOUTH PORTION OF DRILL AREA
(1753.6 g/t Au)**





**GOLD NUGGETS FROM PRIVATE ALLUVIAL MINING OPERATION
AT GUTAIN DAVAA**





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