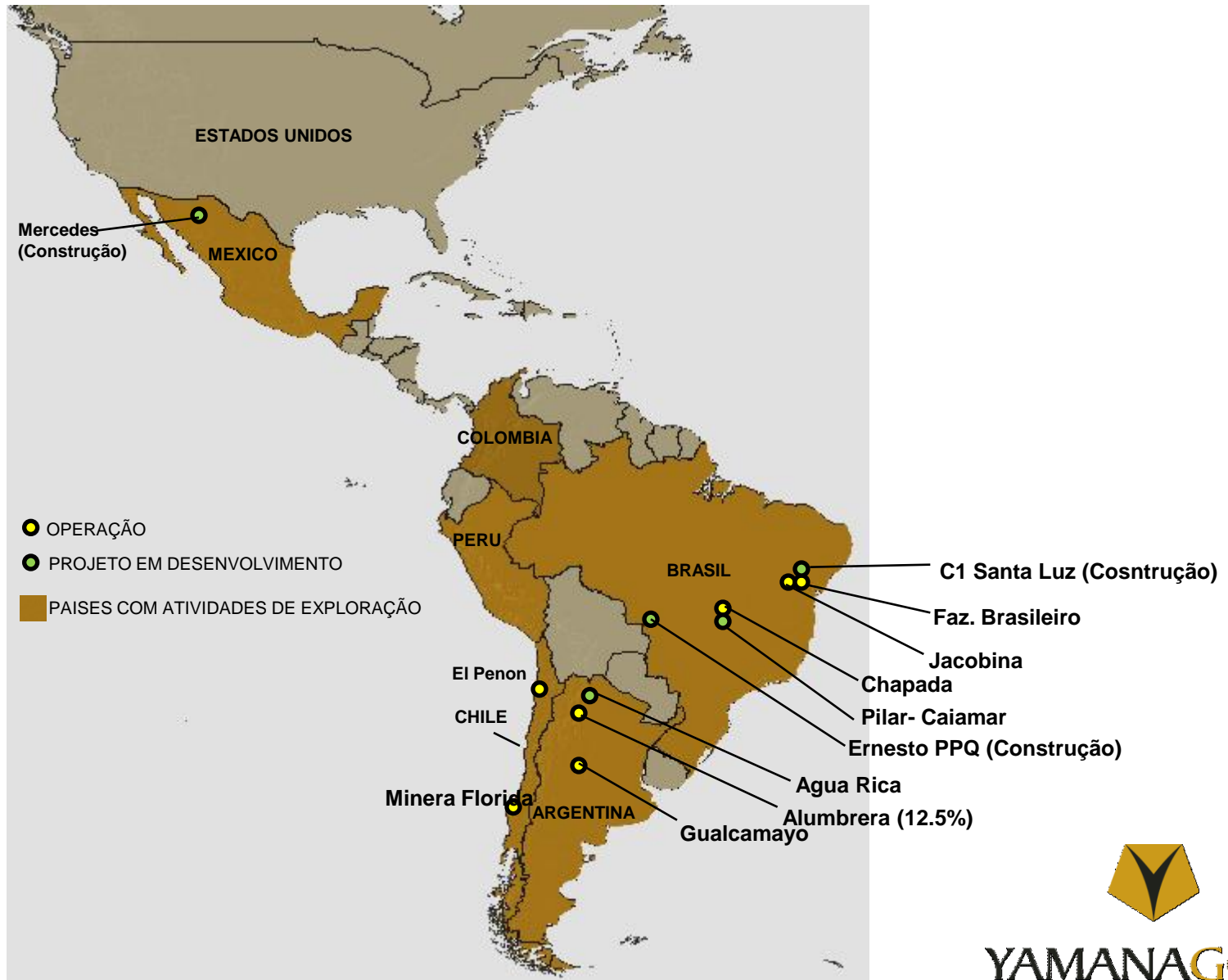


*SIMEXMIN PRESENTATION
MAY, 25, 2010*

*Marcelo Carvalho
Exploration Manager, Goiás*



MINES AND PROJECTS



BRAZIL EXPLORATION

Exploration Areas



Mineral reserve growth

Historical track record



Gold equivalent ounces



Change 2004/2009

↑ 659%

Note: From continuing operations only. Silver is treated as a gold equivalent at a ratio of 55:1. Does not include Copper.

Refer to Yamana's mineral reserve and resource table for further details

Mineral resource growth

Historical track record



Measured and Indicated Mineral Resources (GEO)



Change 2004/2009

↑ 311%

BRAZIL: 5.5 million new ounces since 2004 just considering organic growth

Exploration budget for **2010**
of between **\$75 to 80 million**

BRAZIL US\$ 33 million

2010 mineral reserve and resource growth



Mine	Mineral Reserve Growth Expected	Mineral Resource Growth Expected
Chapada	✓	✓
El Penon	✓	✓
Gualcamayo	✓	✓
Jacobina	✓	✓
Minera Florida	-	✓
Fazenda Brasileiro	✓	✓
Mercedes	✓	✓
Pilar	✓	✓
Caiamar	n/a	✓
Agua Rica	✓	✓
Solferino	n/a	pending

Expected growth in total mineral reserves and mineral resources in 2010

Exploration objectives



YAMANA GOLD

1. Increase mineral reserves and mineral resources across all operations

- New mineral resource estimates expected
- Updated mineral resource estimates expected

2. Multi-million ounce opportunities

- Pilar
- Chapada (Suruca gold)
- Gualcamayo

3. Concentrate on higher grade areas

- El Peñón – Pampa Augusta Victoria
- Jacobina – Lagartixa, Canavieiras, Morro do Vento
- Fazenda Brasileiro – CLX2, Lagoa do Gato
- Mercedes

4. New country focus: Colombia

- Solferino – creating a footprint

Pilar and Caiamar



World class greenstone belt with potential to add an additional 2+ million ounces

Pilar

- Currently more than 1 million gold ounces
- Open in all directions with potential to at least double in size
- Mineral resource update in mid-2010

Caiamar

- Currently has potential of approximately 500,000 to 1 million ounces
- Initial mineral resource estimate in mid-2010

2010 Budget of US\$ 12,5M for both



YAMANA GOLD

Goias Exploration Projects



YAMANAGOLD

Geographic Location

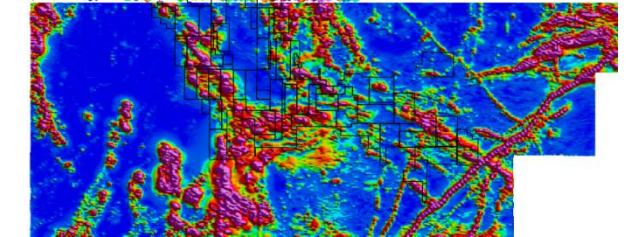
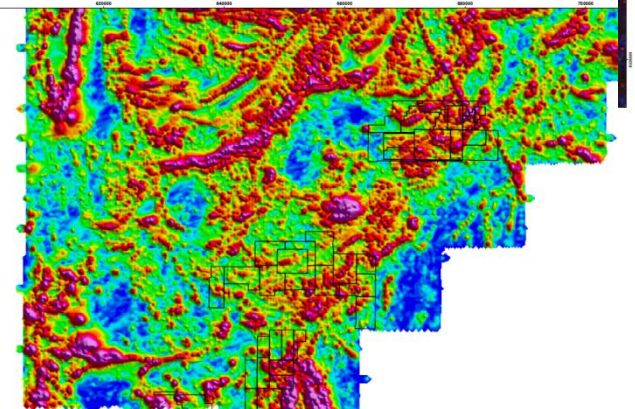
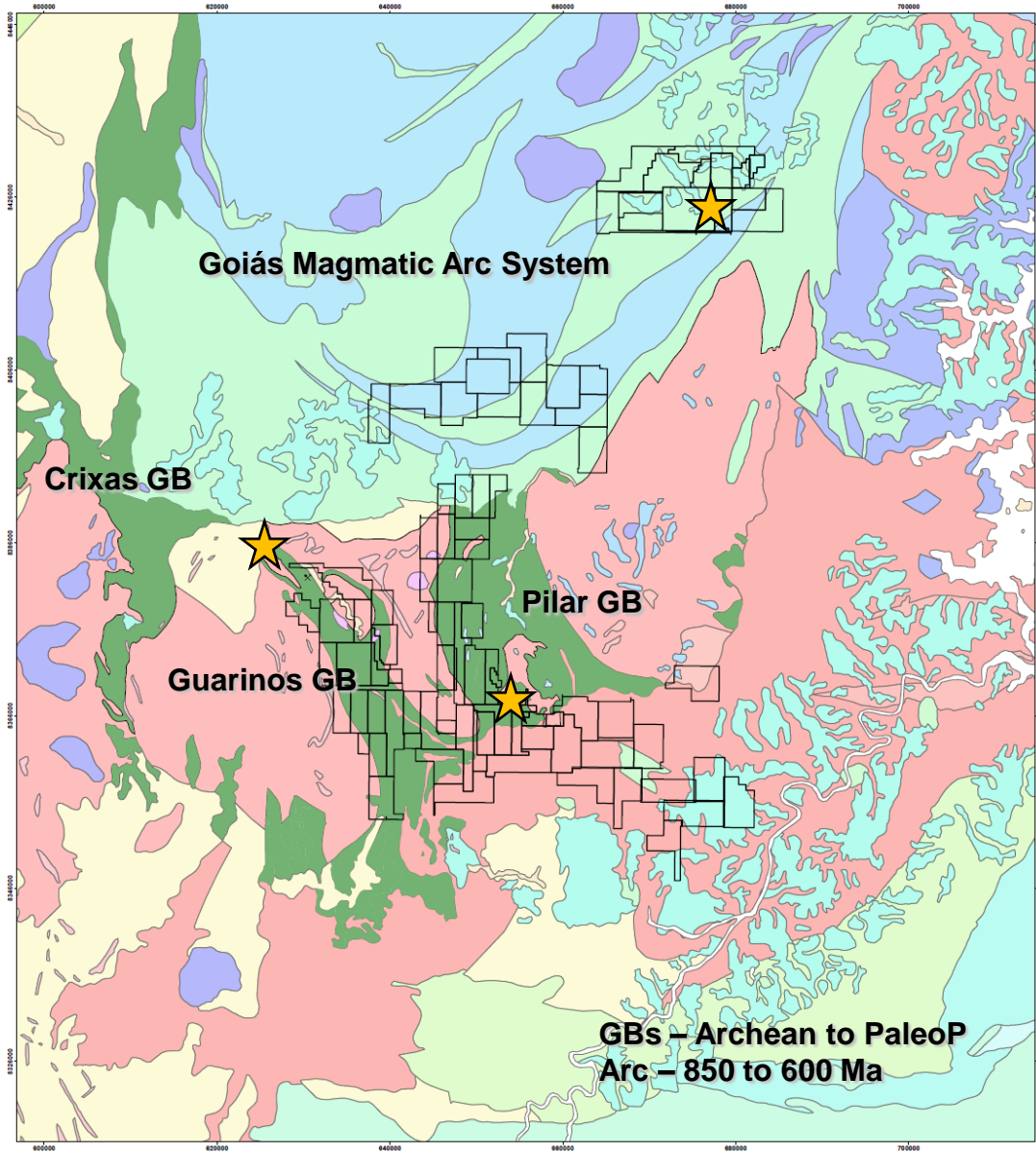


- *Chapada Project is located in the City of Alto Horizonte at north of Goiás State.*
- *Pilar Project located in the city of Pilar de Goiás*
- *Caiamar is located in the city of Crixás*

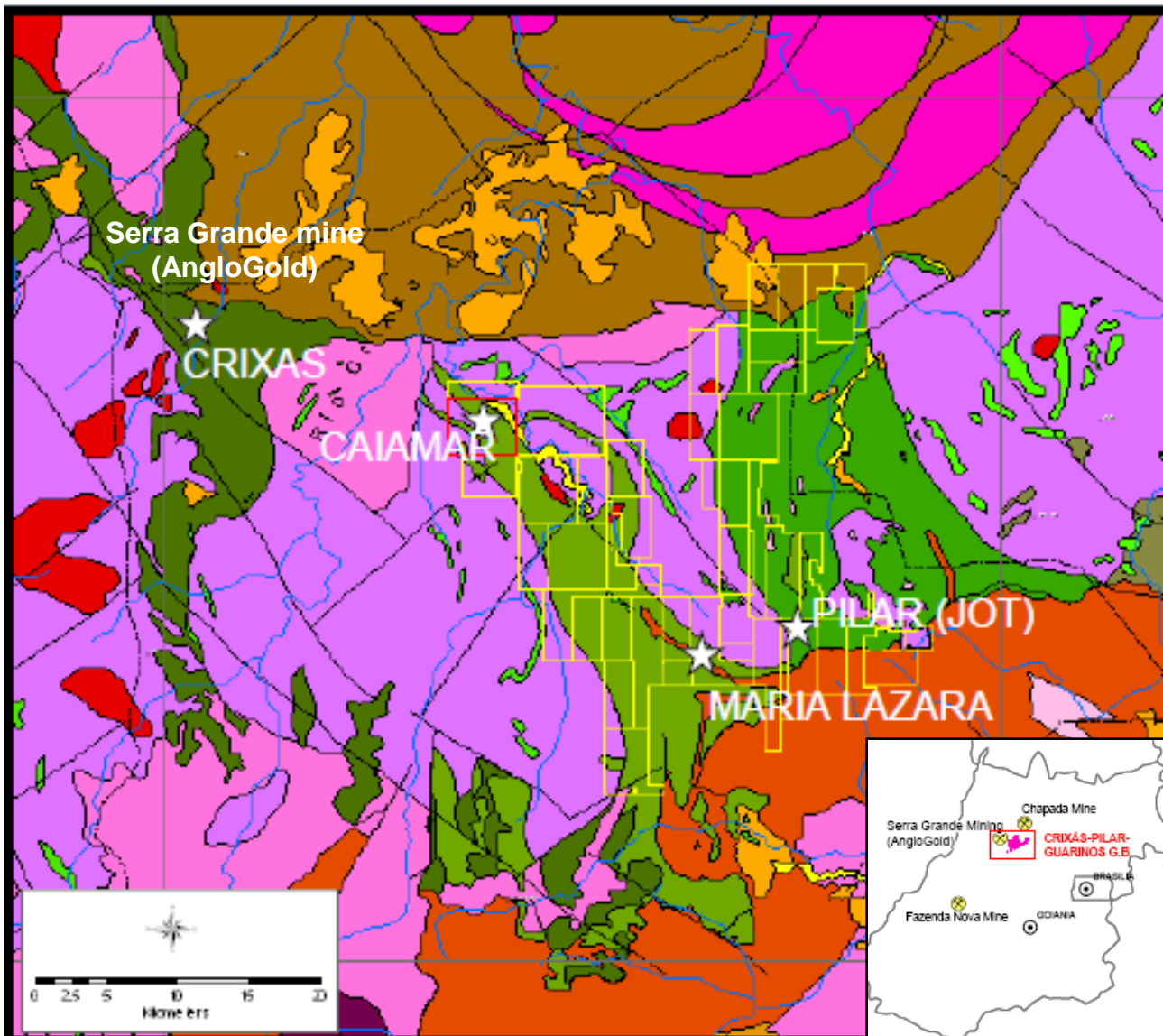


YAMANAGOLD

Geologic Location



PILAR - CAIAMAR EXPLORATION PROJECTS



- Archean/Paleoproterozoic Greenstone Belts (Pilar and Guarinos) terrains (590 sq Km) with several gold occurrences
- Thick exhalative sequence (>200m) with massive sulfide levels, huge hydrothermal alteration halo and significant widespread gold anomalies indicating a strong hydrothermal system.
- One major deposit (Crixas, Anglogold, 4Moz) nearby, with similar geological characteristics of Pilar and Guarinos known mineralizations.
- 70,000 has of exploration ground controlled by Yamana
- Poorly explored by previous companies (no more than 5,000m of diamond drilling).
- Targets in different stages of development.

The Jordino Exploration History

Due dilligence on January, 2006, agreement in July 2006

Data analysis and reinterpretation

Geological mapping and chip sampling straight ahead

First drilling program started by August, 2006

90,000m of drilling (Exploration + Infill) so far

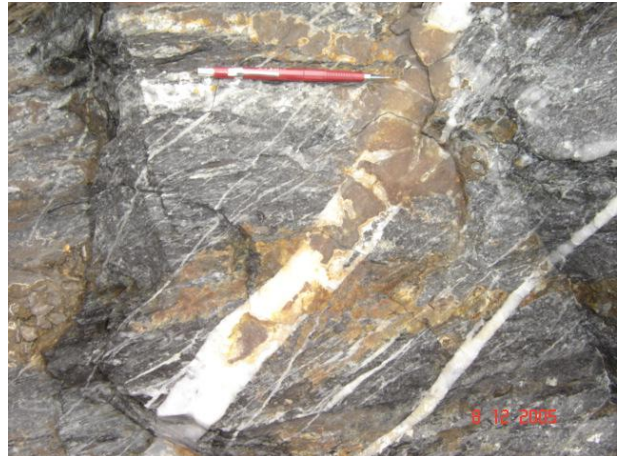
First resource released (43-101) January, 2008

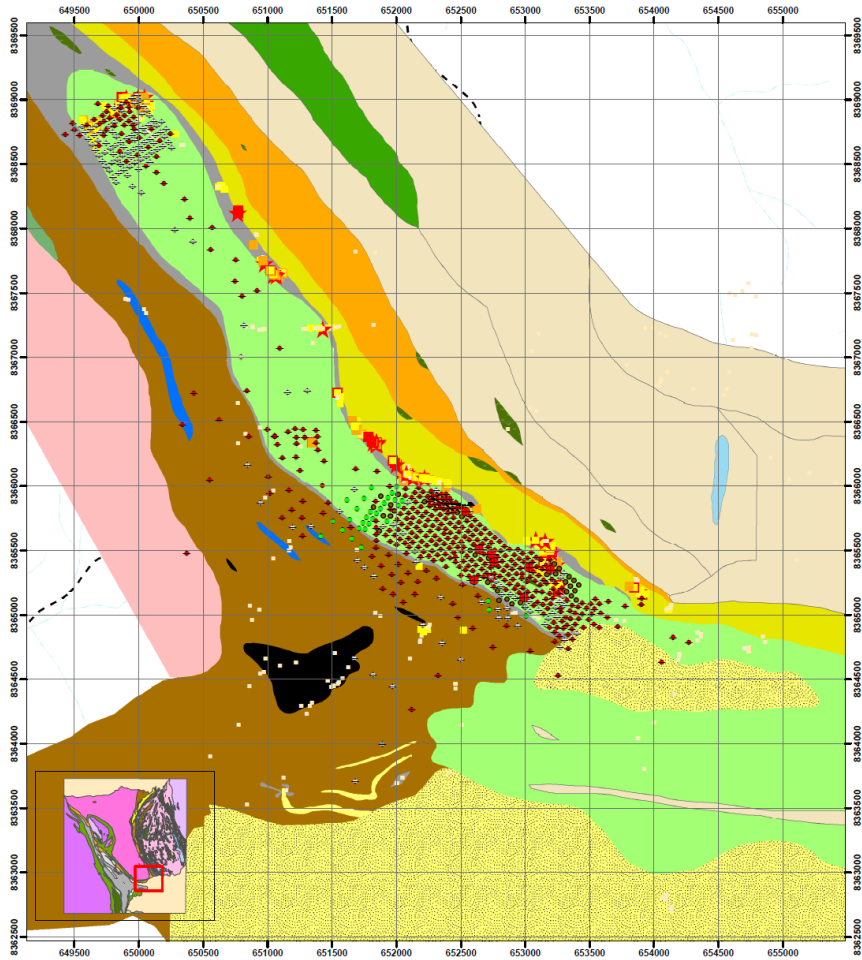
Second resource January, 2009, increase 40% in tonnage and 30% grade

Feasibility to be concluded by July, 2010

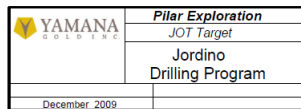
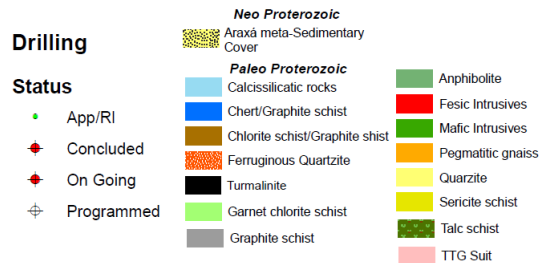
Exploration Decline ongoing, to be concluded in May, 2010

Construction decision by August, 2010





Legend



- Located at the southern portion of the PGB

- Mined since 1740 by the Portuguese conquerors

- About 6km along strike continuous anomaly and garimpos detected by chip sampling

Mineralization

- 3 main levels:

- **HG1** - hosted on the thrust shear zone on the contact between CLS and GS – gold mostly associated with AsPy

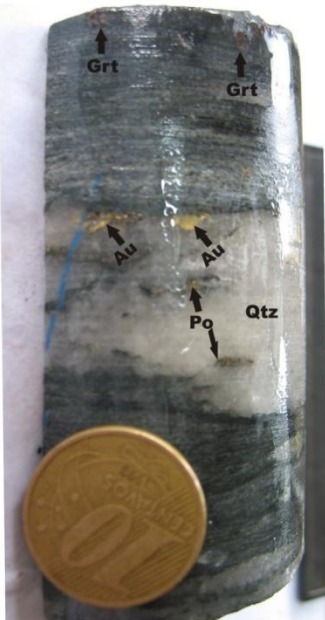
- **HG2 and HG3** - hosted in quartz veining inside the CLS package – mostly free visible gold associated with Py

Two main structural controls: low angle thrust and late WSW plunging folds that control the higher grade ore shoots

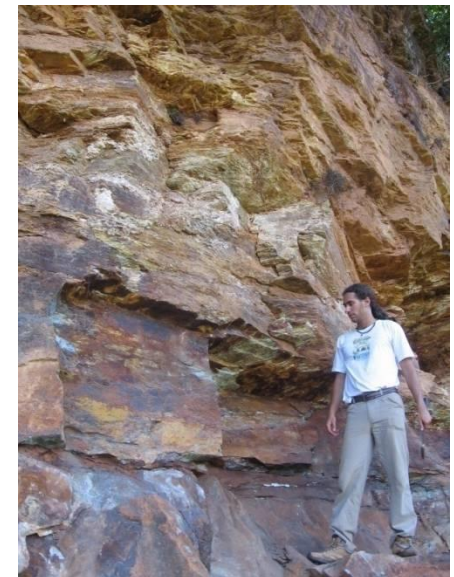


JOT ORE

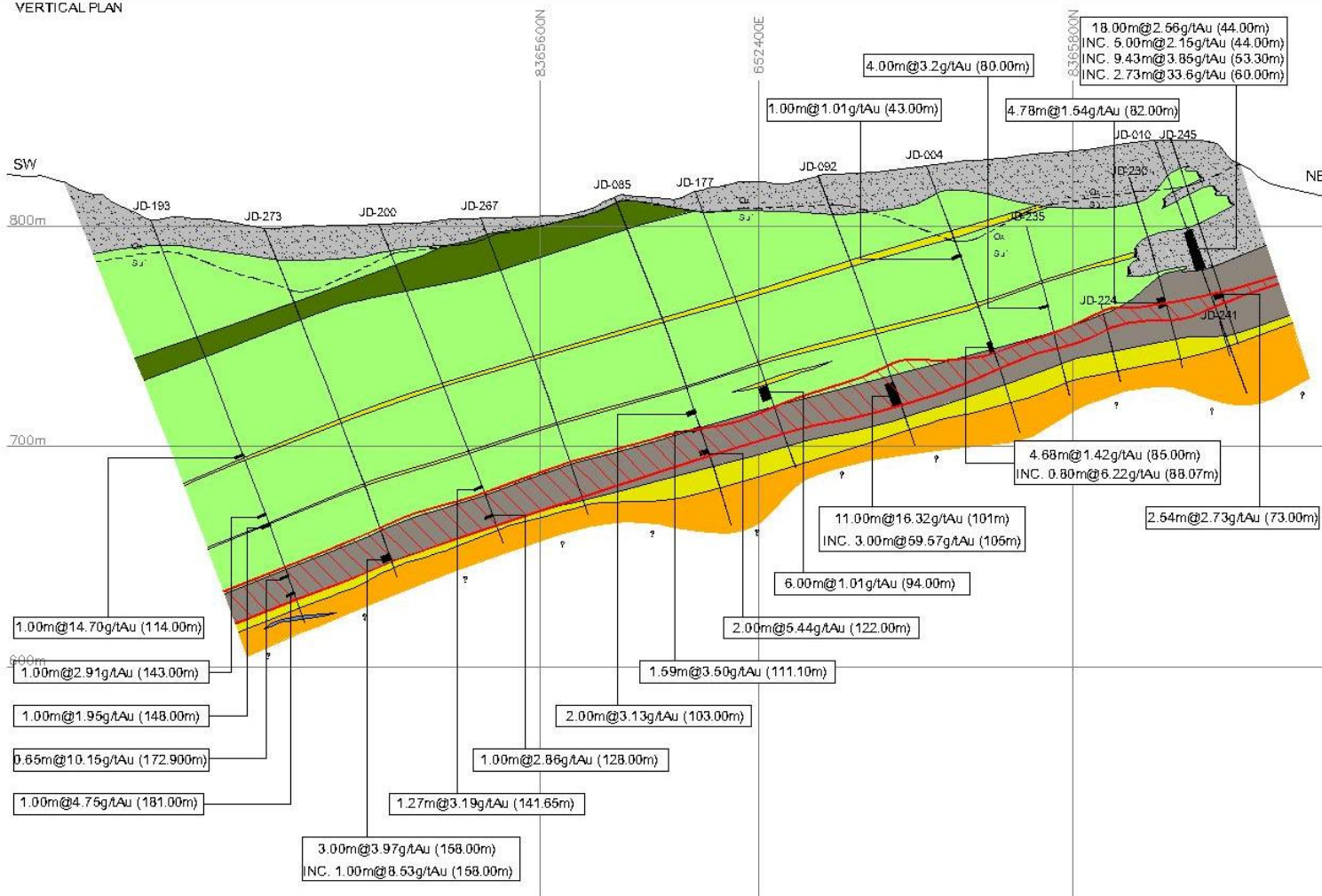
-HG1- hosted on the thrust shear zone on the contact between CLS and GS – gold mostly associated with AsPy



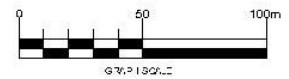
-HG2 and HG3 - hosted in quartz veining inside the CLS package – mostly free visible gold associated with Py and Po



VERTICAL PLAN



- LEGEND**
- 1-Lithologies**
- Soil/Saprolite
 - Metadioritic Porphyritic/Metadiorite
 - Quartz Dolomitic Talc Schist
 - Sericitic Chloritic Quartz Schist
 - Carbonaceous Schist with Sericitic Chloritic Quartz Schist Intertbedded
 - Quartz Sericitic Carbonate Schist
 - Biotitic Quartz Schist
- 2-Mineralization**
- Hydrothermal alteration with Arsenopyrite
- 3-Structures**
- Geological boundary
- 4-General**
- Drill hole
 - Visible Gold

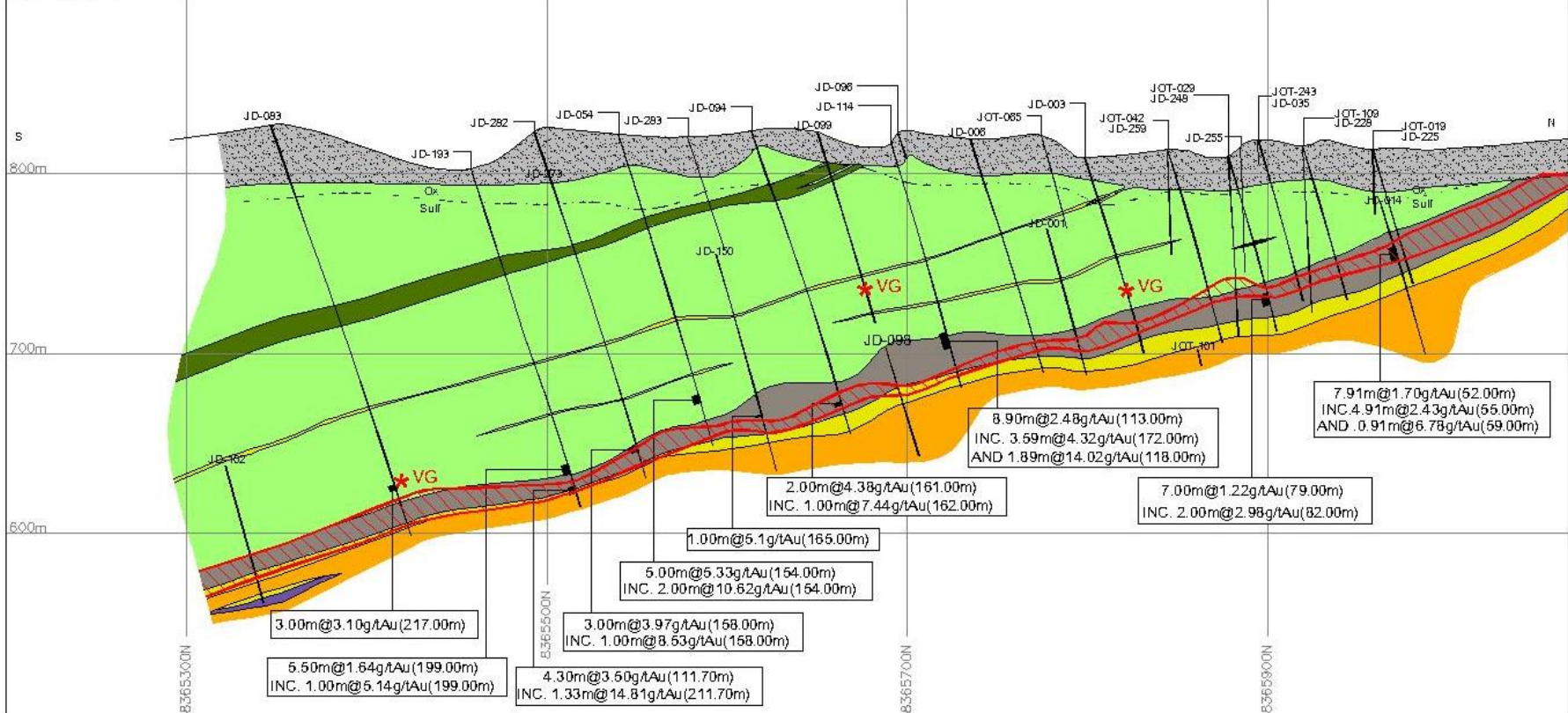


PLATON EXPLORATION PROJECT
 CROSS SECTION L-1800N



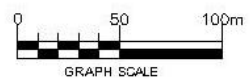
YAMANAGOLD

VERTICAL PLAN



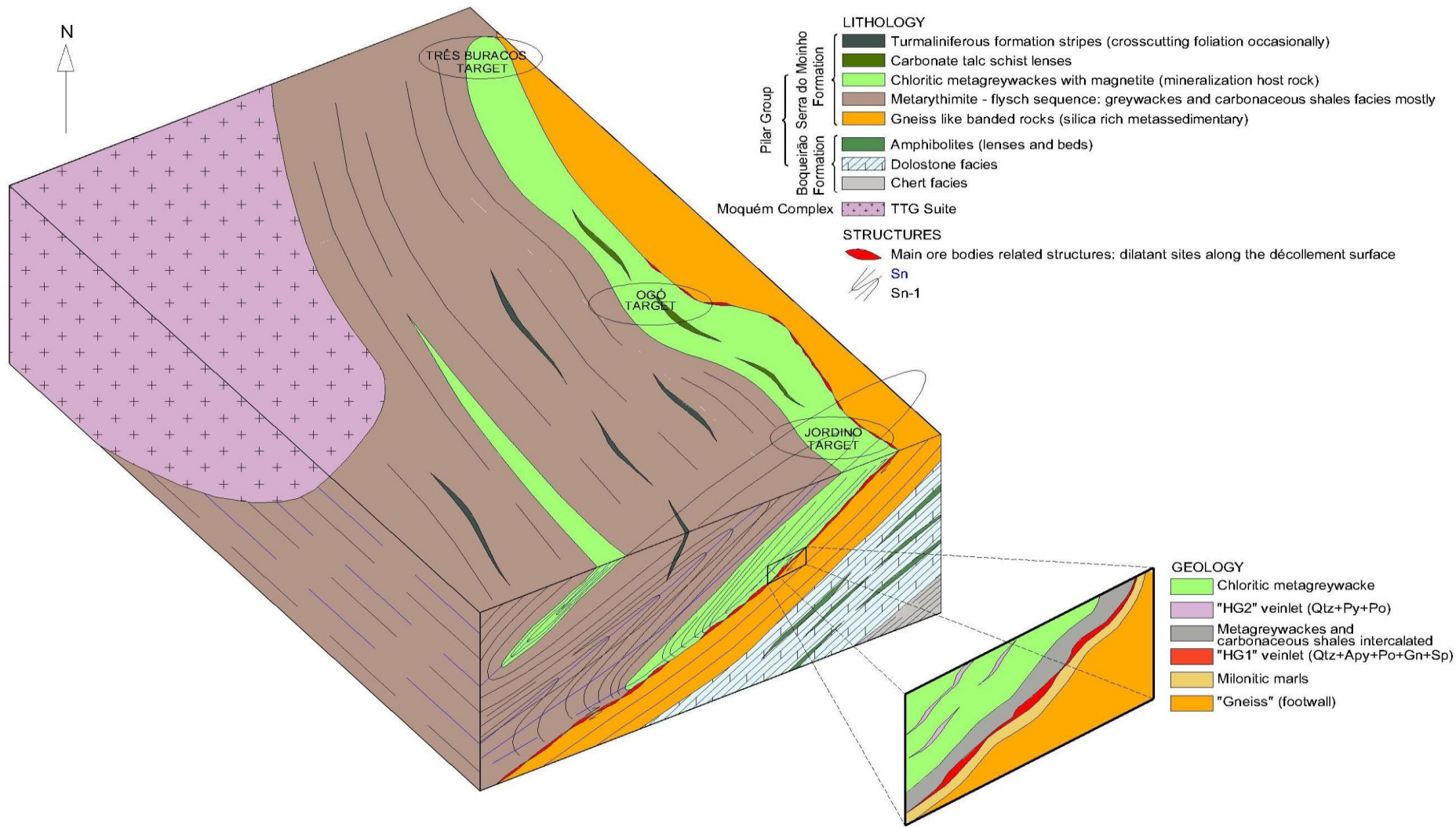
LEGEND

- | | |
|-----------------------------------------------------------------------|-------------------------------------------|
| 1-Lithotipos | 2-Mineralization |
| Soil/Saprolite | Hydrothermal alteration with Arsenopyrite |
| Quartz Veinlet | 3-Structures |
| Metadiorite | Geological boundary |
| Quartz Dolomite Talc Schist | 4-General |
| Soricite Chlorite Quartz Schist | JD-085 |
| Carbonaceous Schist with Soricite Chlorite Quartz Schist Intersbedded | Drill hole |
| Quartz Soricite Carbonate Schist | Visible Gold |
| Biotite Quartz Schist | |

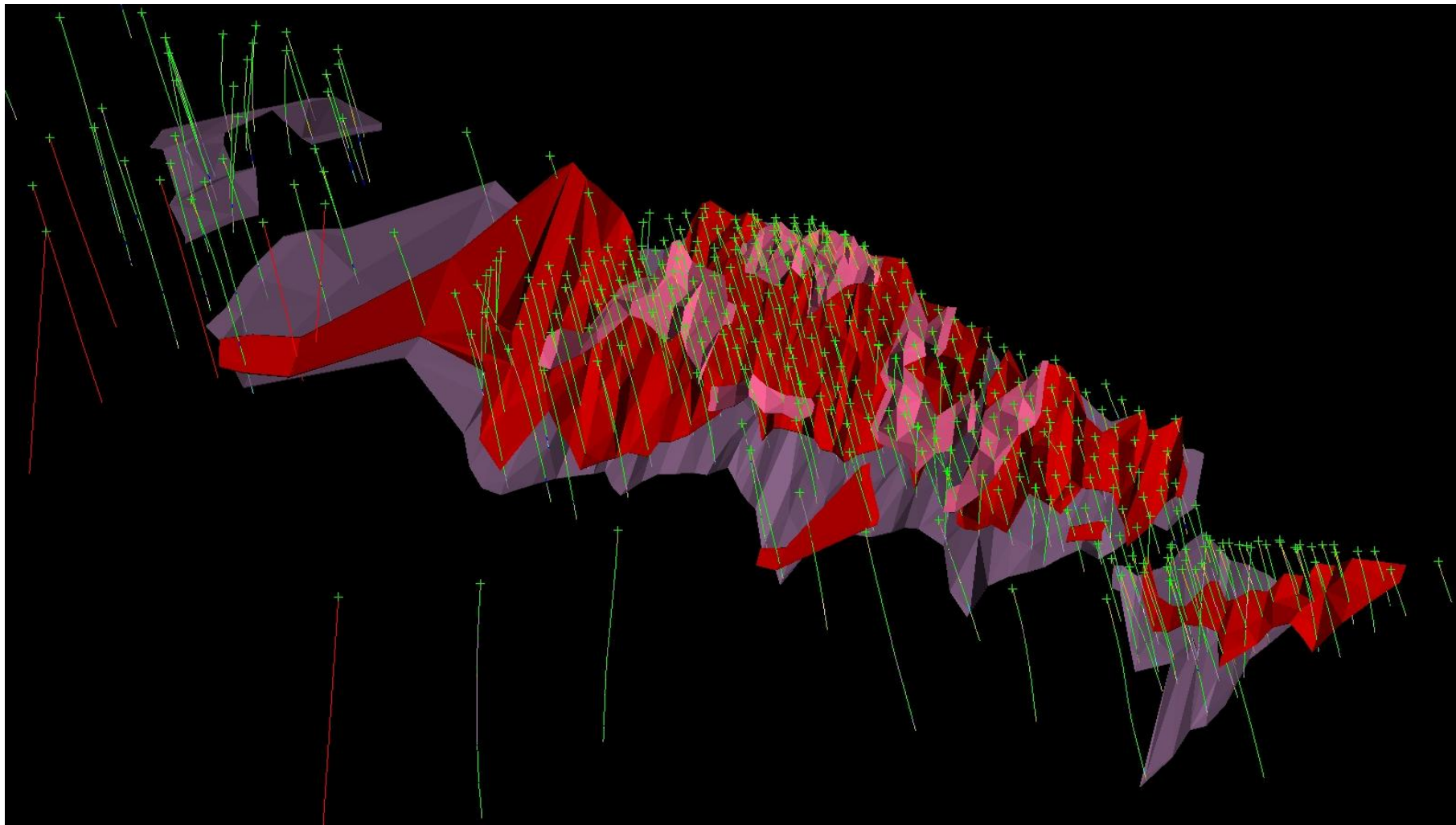


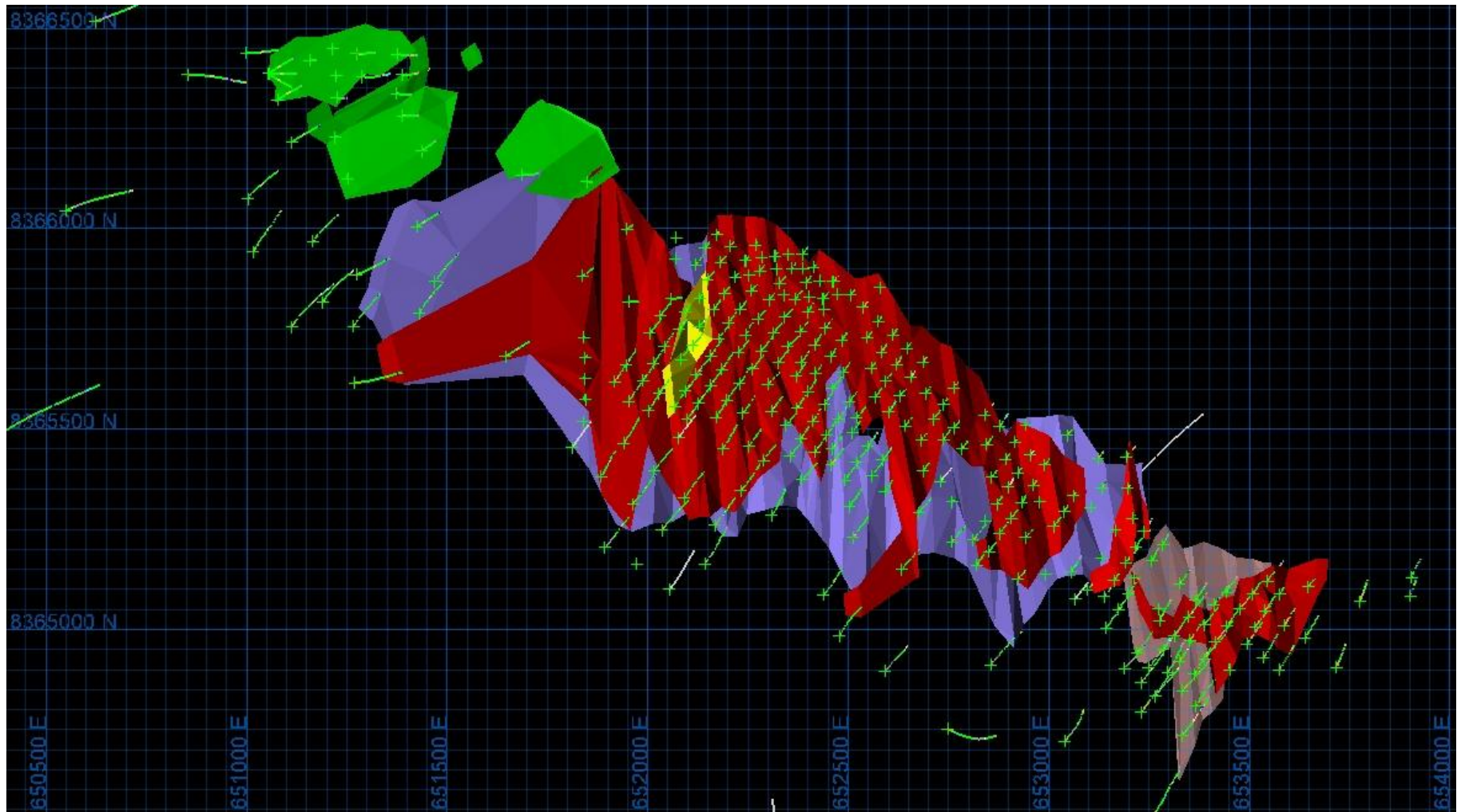
YAMANA GOLD

PILAR EXPLORATION PROJECT
JORDINO TARGET
CROSS SECTION (N-S 3) JOT-39 TO JD-083

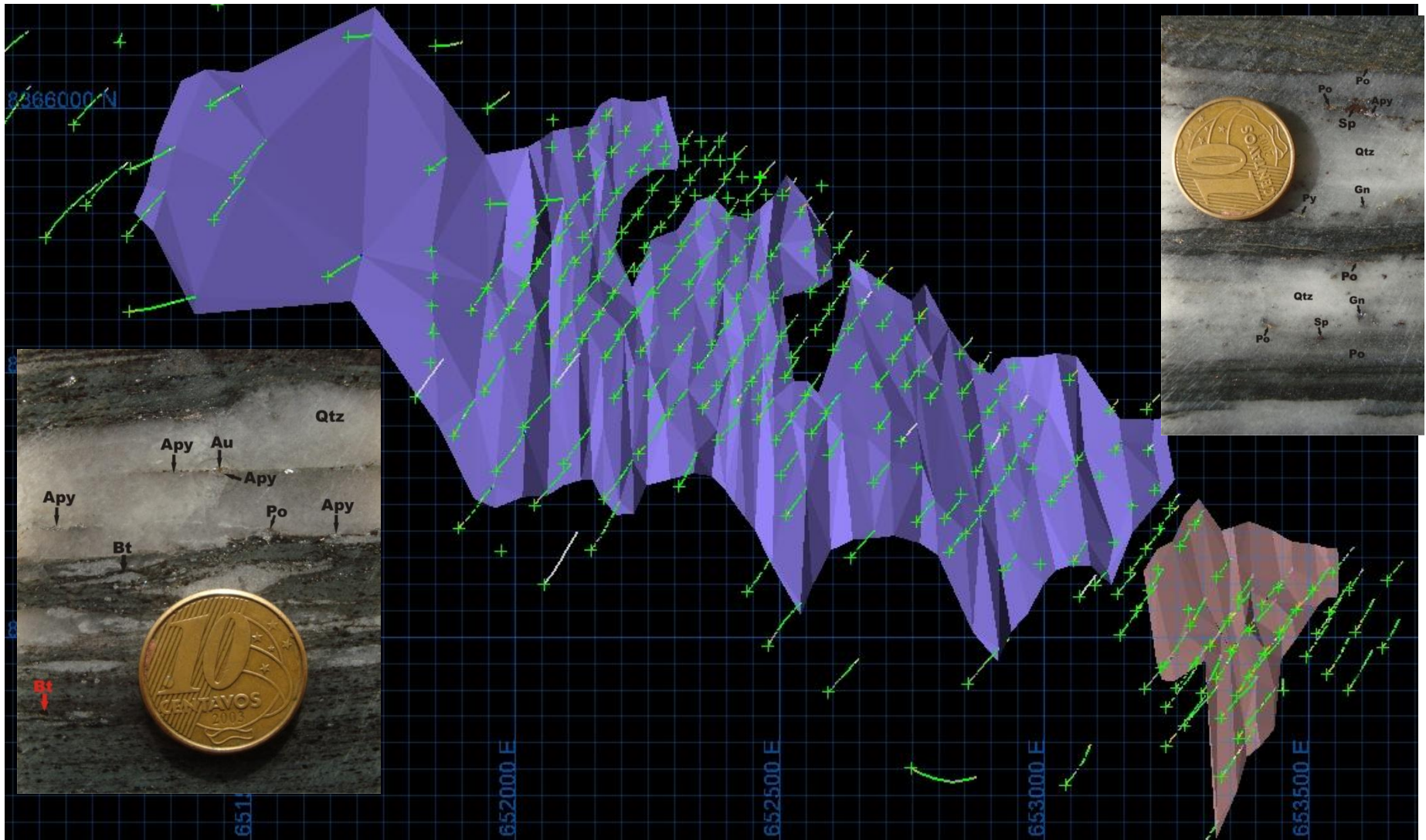


PILAR DE GOIÁS EXPLORATION PROJECT
GEOLOGIC SETTING





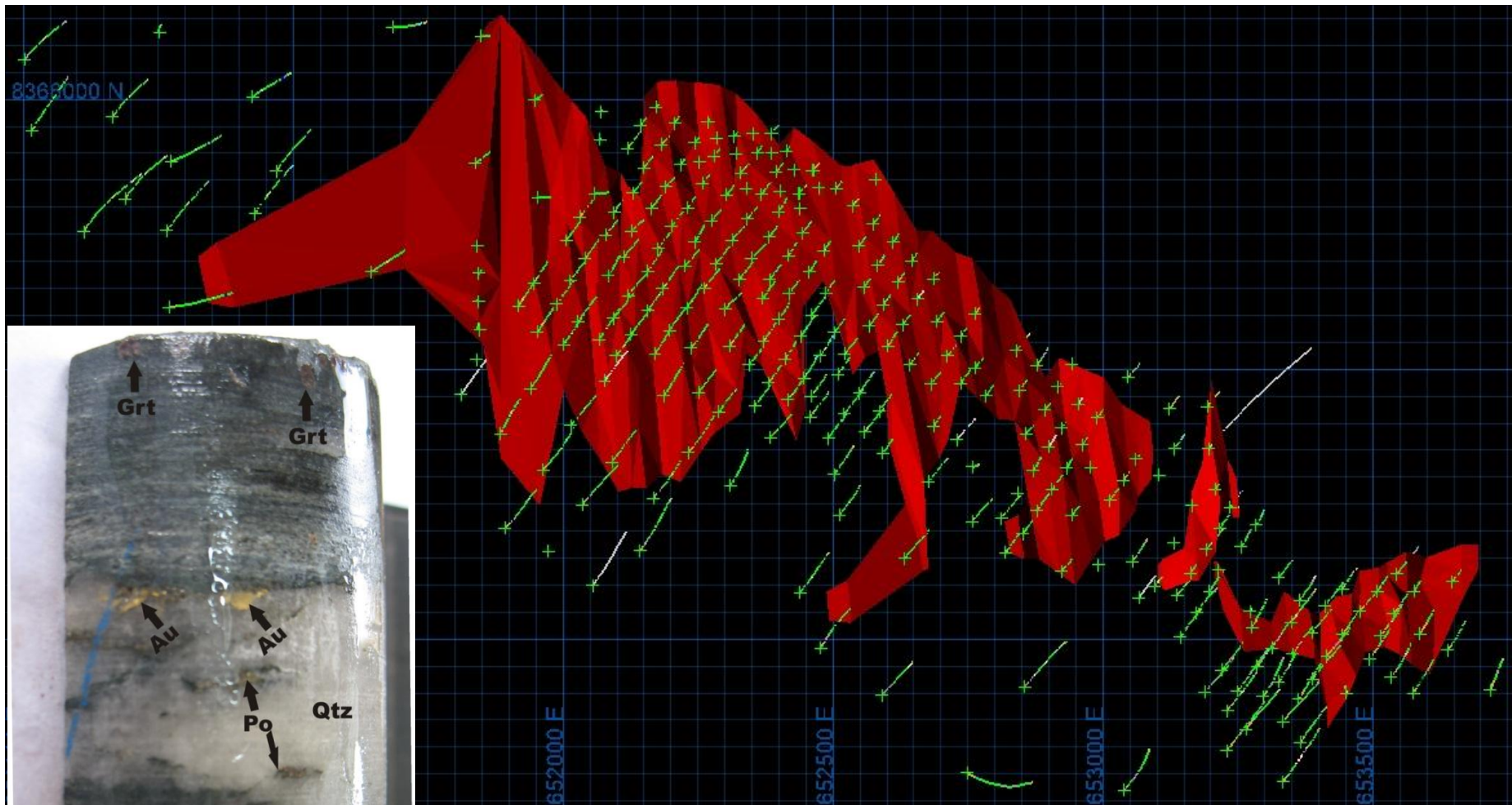
JORDINO



Jordino: High Grade 1 (ls / Gs) –6.0g/t



JORDINO

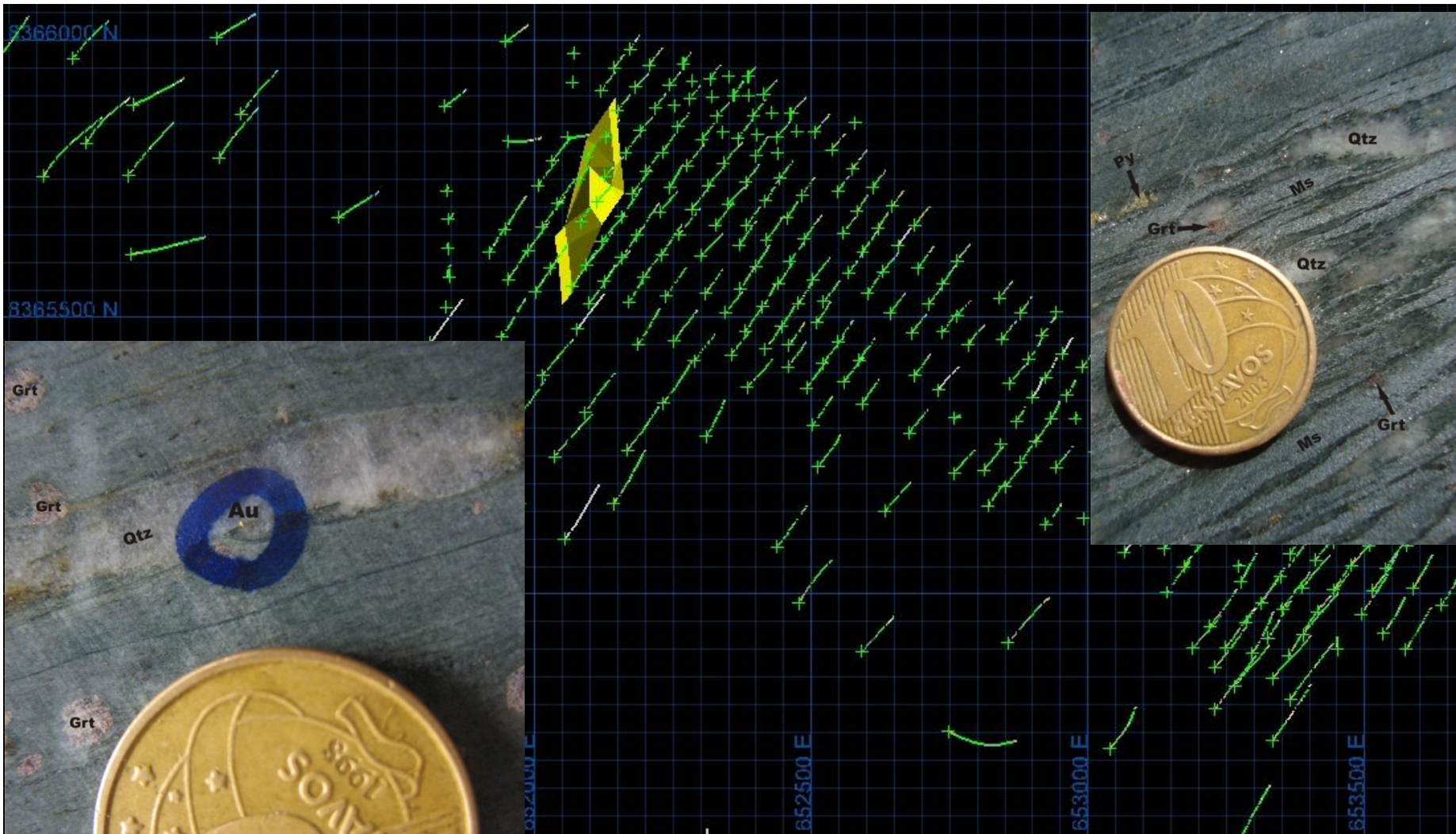


Jordino: High Grade 2 (Veins Cls) - 5.0g/t



YAMANAGOLD

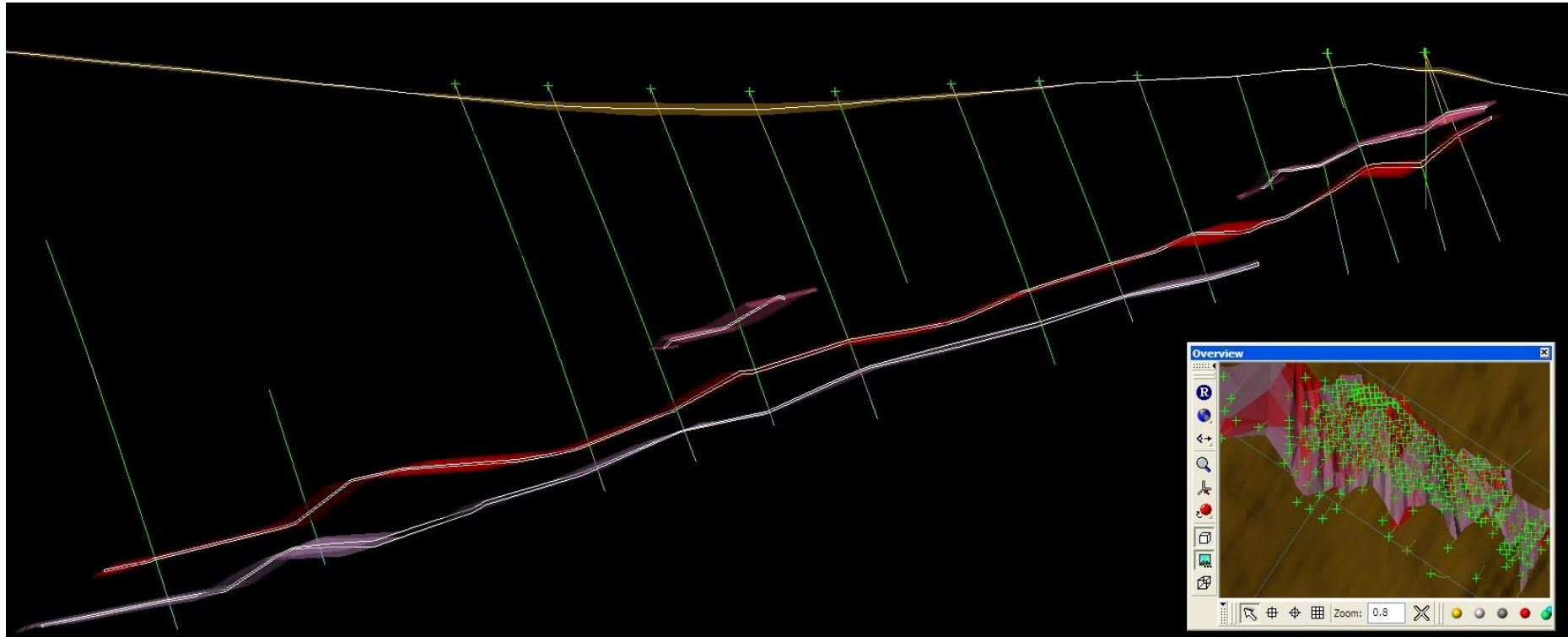
JORDINO



Jordino: High Grade 3 (Veios Cls) -4.5g/t



YAMANAGOLD



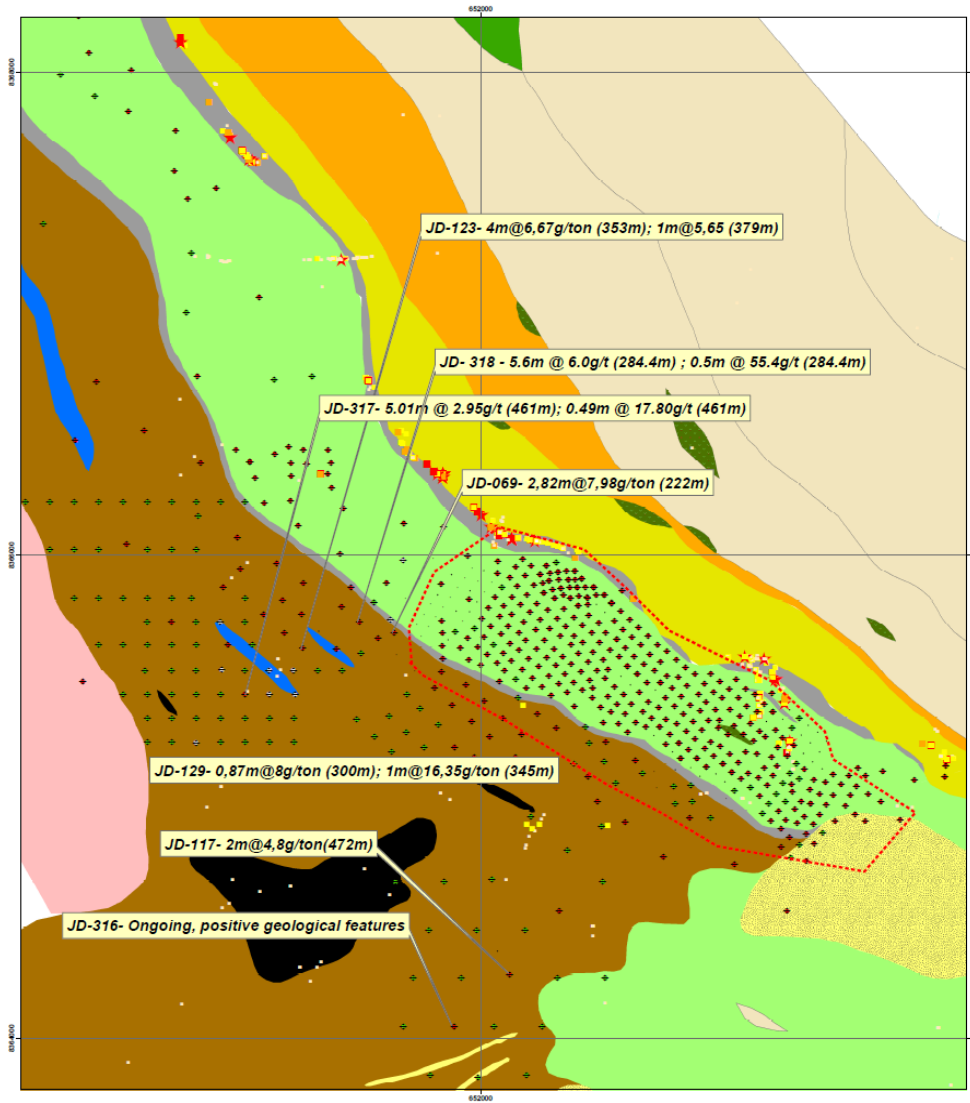
Jordino: Section HG1, HG2 e HG3

JORDINO – Current Resource

<i>Mineral Resources (Indicated and Inferred) , as December, 31, 2009</i>						
Gold	Indicated Resources			Inferred Resources		
	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)
Pilar de Goias (Jordino)	1,337	4.95	213	4,106	5.56	734
Pilar de Goias (Ogo, Tres Buracos)				3,675	1.38	164

Total Resource: 1.1 million ounce

JORDINO EXTENSION



Infill (defined resources)

- **Current infill drilling program status: 35000 completed at the 50 x 50 grid**
- **Drilling to cover particularly the central and south sectors of the deposit**
- **A 30 x 30 grid were just finished at the exploration decline influence area**

Extension

- **Extension drilling program ongoing**
- **This year program increase the deposit particularly on the north ore shoot (down plunge and along strike) and on the SE extension “flank”.**
- **Both those areas are still open and keep showing good composites and geological features (see, for instance drill holes JD 117, JD 123 and JD 129, JD 316, JD 317, JD 318)**

Chip Sampling

Au_ppb

- 1
- 0 - 300
- 301 - 2000
- 2001 - 5000
- 5001 - 10000
- ★ 10001 - 84500

Legend

- | | | | |
|--|---------------------------------|--|-------------------|
| | Neo Proterozoic | | Drilling |
| | Araxá meta-Sedimentary Cover | | Concluded |
| | Paleo Proterozoic | | Anphibolite |
| | Calosilicatic rocks | | Fesio Intrusives |
| | Chert/Graphitic schist | | Mafic Intrusives |
| | Chlorite schist/Graphite schist | | Pegmatitic gnaiss |
| | Ferruginous Quartzite | | Quartzite |
| | Turmalinite | | Sericite schist |
| | Garnet chlorite schist | | Talc schist |
| | Graphite schist | | TTG Suit |

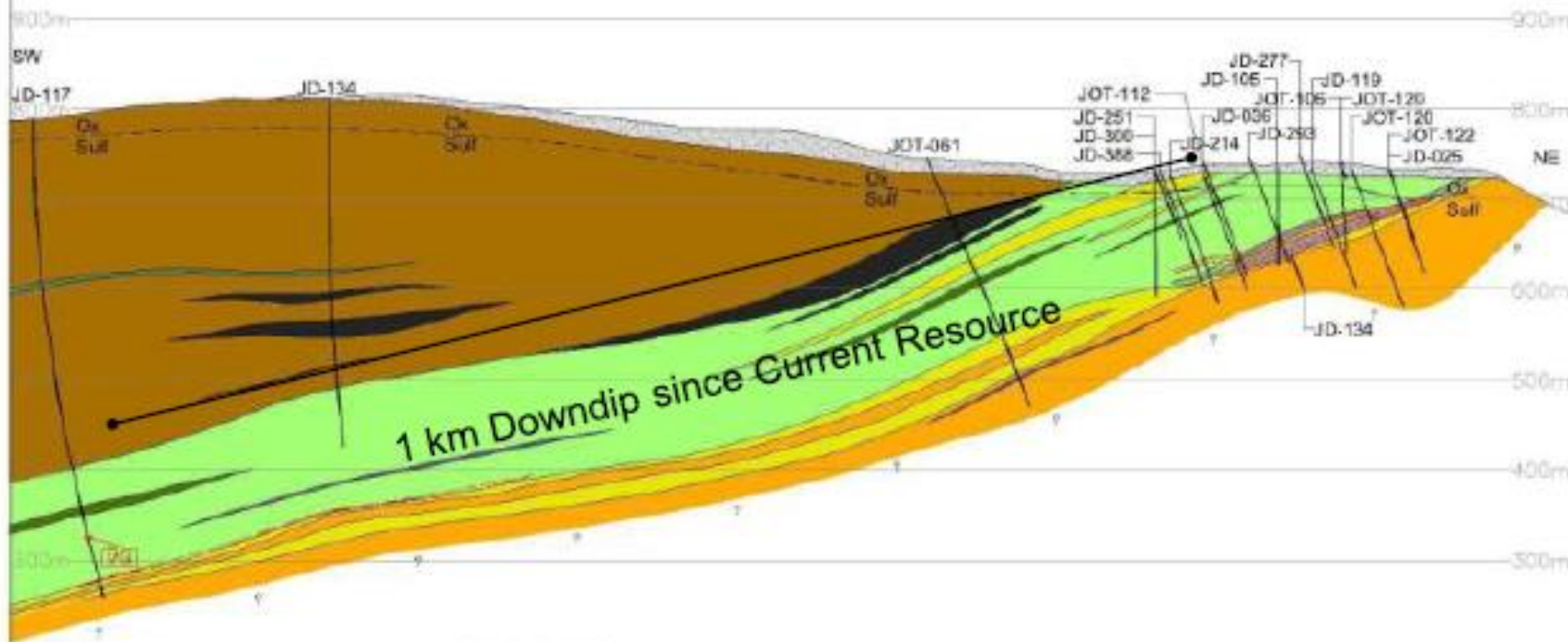
YAMANA	Pillar Exploration
	JD17 Target
Jordino	
Drilling Program	
April 2010	



YAMANAGOLD

VERTICAL PLAN

PILAR EXPLORATION PROJECT
CROSS SECTION SE "STEP OUT"



1-Lithotypes

- Soil/Saprolite
- Quartz Dolomite Taic Schist
- Sericite Chlorite Quartz Schist
- Quartz Sericite Carbonate Schist
- Carbonate Schist with Sericite Chlorite Quartz Schist Interbedded
- Amphibolite
- Metadiorite
- Undivided Metarhyolite
- Carbonaceous metapelite
- Biotite Quartz Gneiss

2-Mineralization

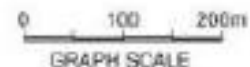
- Hydrothermal alteration with Arsenopyrite

3-Structures

- Geological boundary

4-General

- Drill hole
- Visible Gold



PILAR EXPLORATION PROJECT
JORDINO TARGET
CROSS SECTION SE "STEP OUT"

JORDINO EXPLORATION DECLINE



- Located at the central portion of the deposit
- 300 meter decline (down plunge) with 100 x 100 strike parallel horizontal galleries
- To better understand the HG2 level both down plunge and along strike
- To compare drilling (30 x 30), channel/panel and bulk sampling



JORDINO EXPLORATION DECLINE



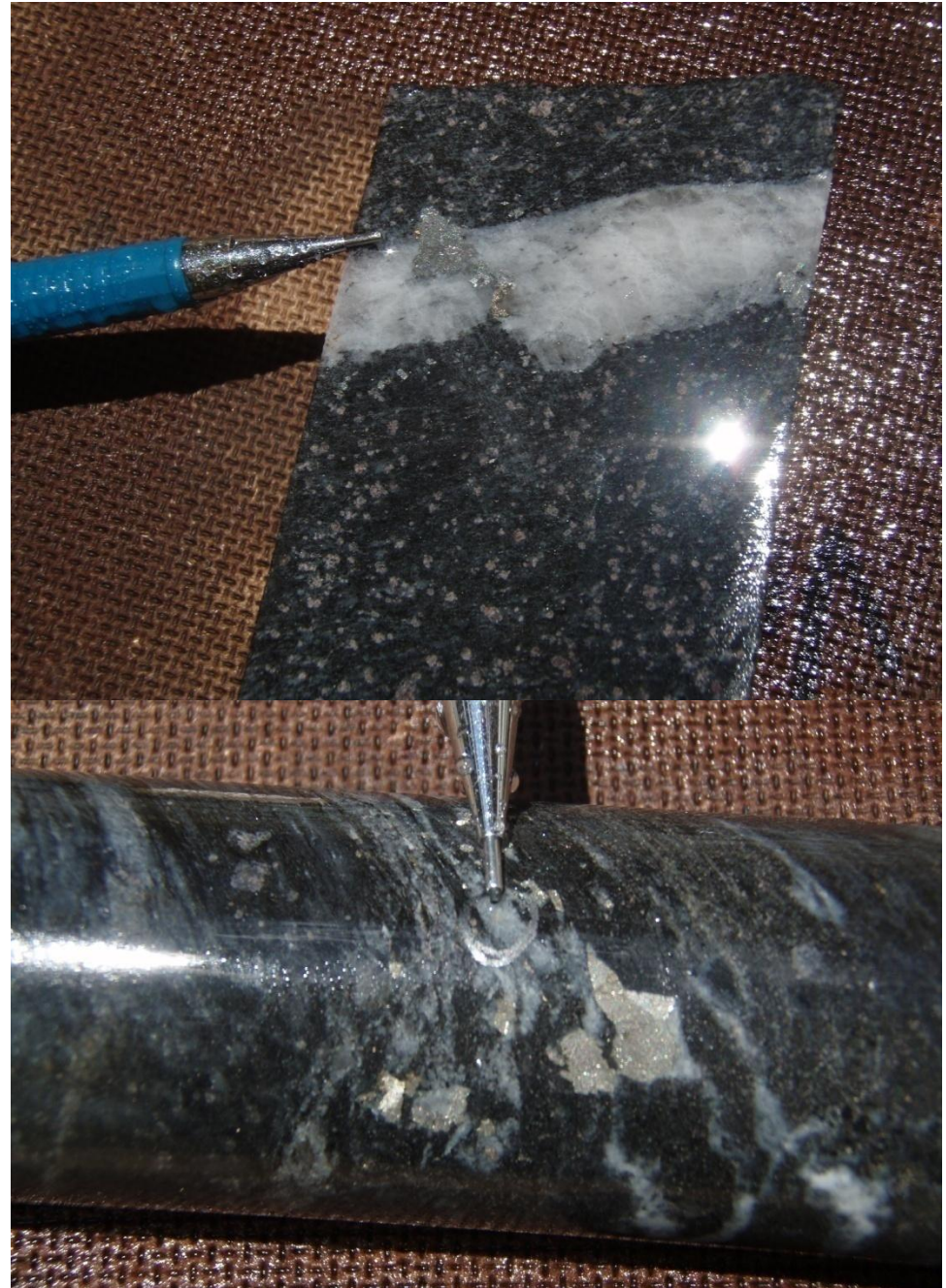
- Decline down plunge intercepted a thick set of veins hosted in the CLS (HG2)
- Mineralized level is continuous along the decline (up to 200m down plunge)
- High sulfide content (Py, Po ad AsPy), with free fine gold
- Tightly folded (WNW plunging axis) or parallel to the decline
- Continuous at least 90m along the strike
- Probably going to increase grade and tonnage



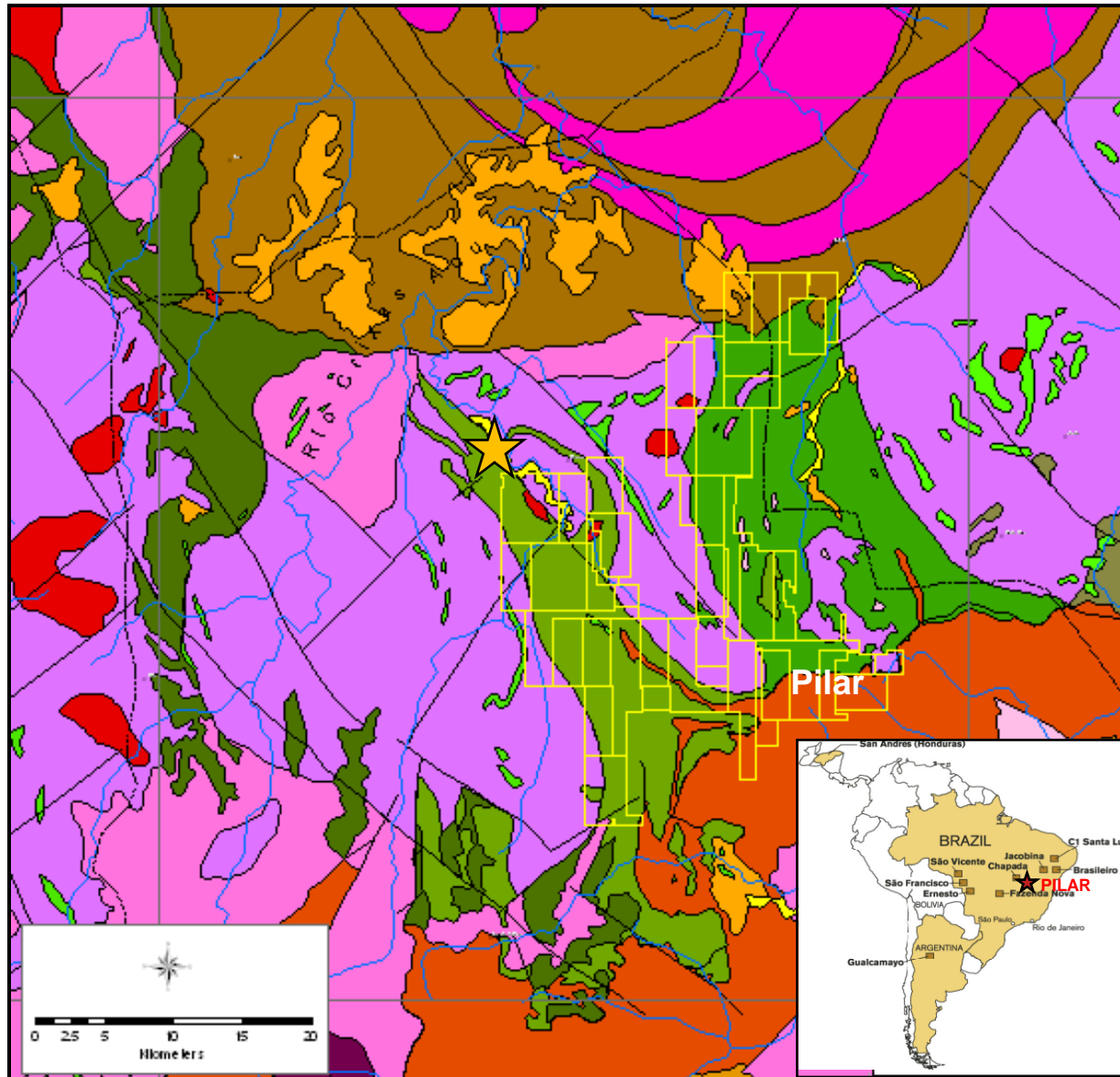
YAMANAGOLD



Caiamar Exploration



Caiamar Exploration



YAMANAGOLD

The Caiamar Exploration History

18,000m of drilling performed by INCO in the 80's

2 km of exploration galleries opened by Serra Formosa until last year

Due dillingence on January, 2009, agreement in May, 2009

*Data analysis Geological mapping and chip sampling straight ahead
(surface and galleries)*

First drilling program started by May, 2009

33,000m of drilling (99 drill holes) (Exploration + Infill) so far

First resource to be released in Mid 2010

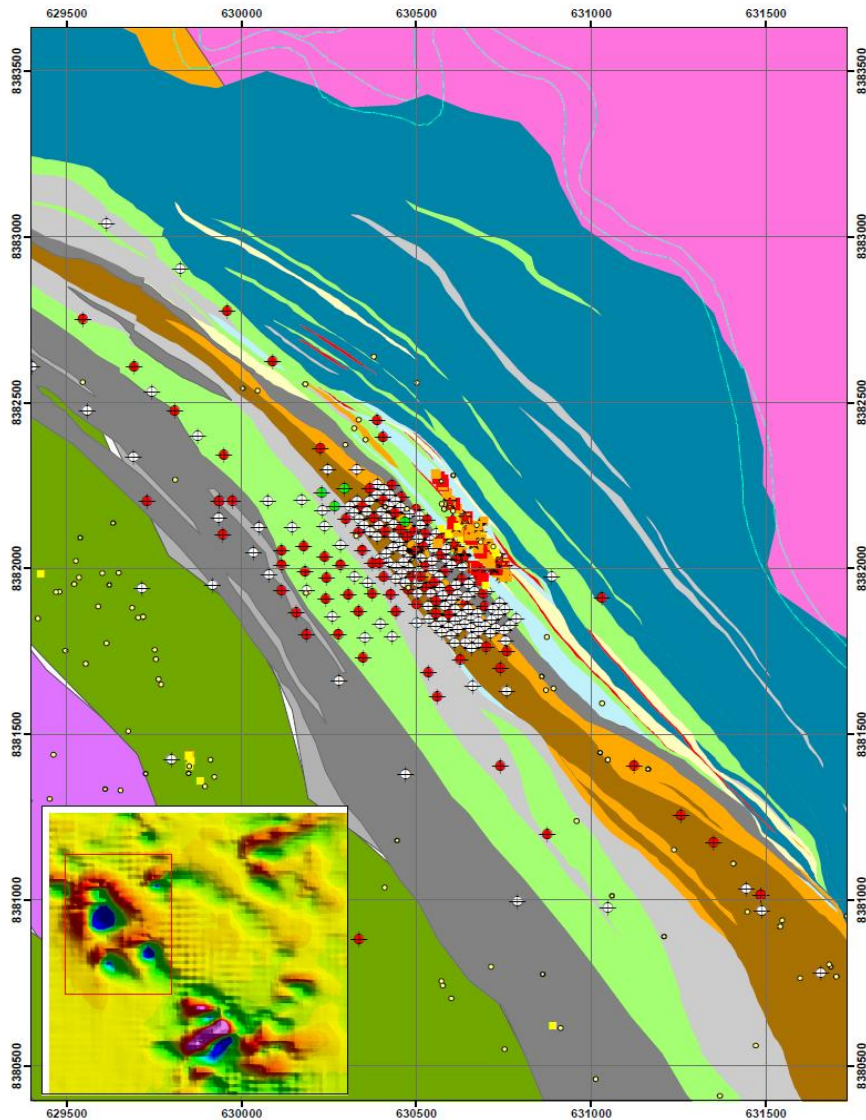
Scoping study ongoing

Feasibility to be concluded by December, 2010

Construction decision by January, 2011



The Caiamar Deposit



- Extensive chip sampling showed a 2km long anomaly
- Drilling confirmed extension along those 2 km and up to 700m in depth (both still open)
- Mineralization strongly controlled by structures – Hydraulic breccias very rich in AsPy (up to 10%)
- High grade – 8g/ton of Au average
- Higher grades associated with Feldspar Porphyry
- Most of those rocks are not or weak deformed
- Most of the ore are controlled by earlier ductile structures but are fragile (stock work)
- 350,000 oz to 7,2 g/ton of resources previously reported
- Very important for the understanding of the mineralization along the structure down south

YAMANA DRILLING

- Status**
- ◆ Concluded
 - Mudança
 - ◆ On Going
 - ⊕ Programmed

Caimar-Geology

Litology

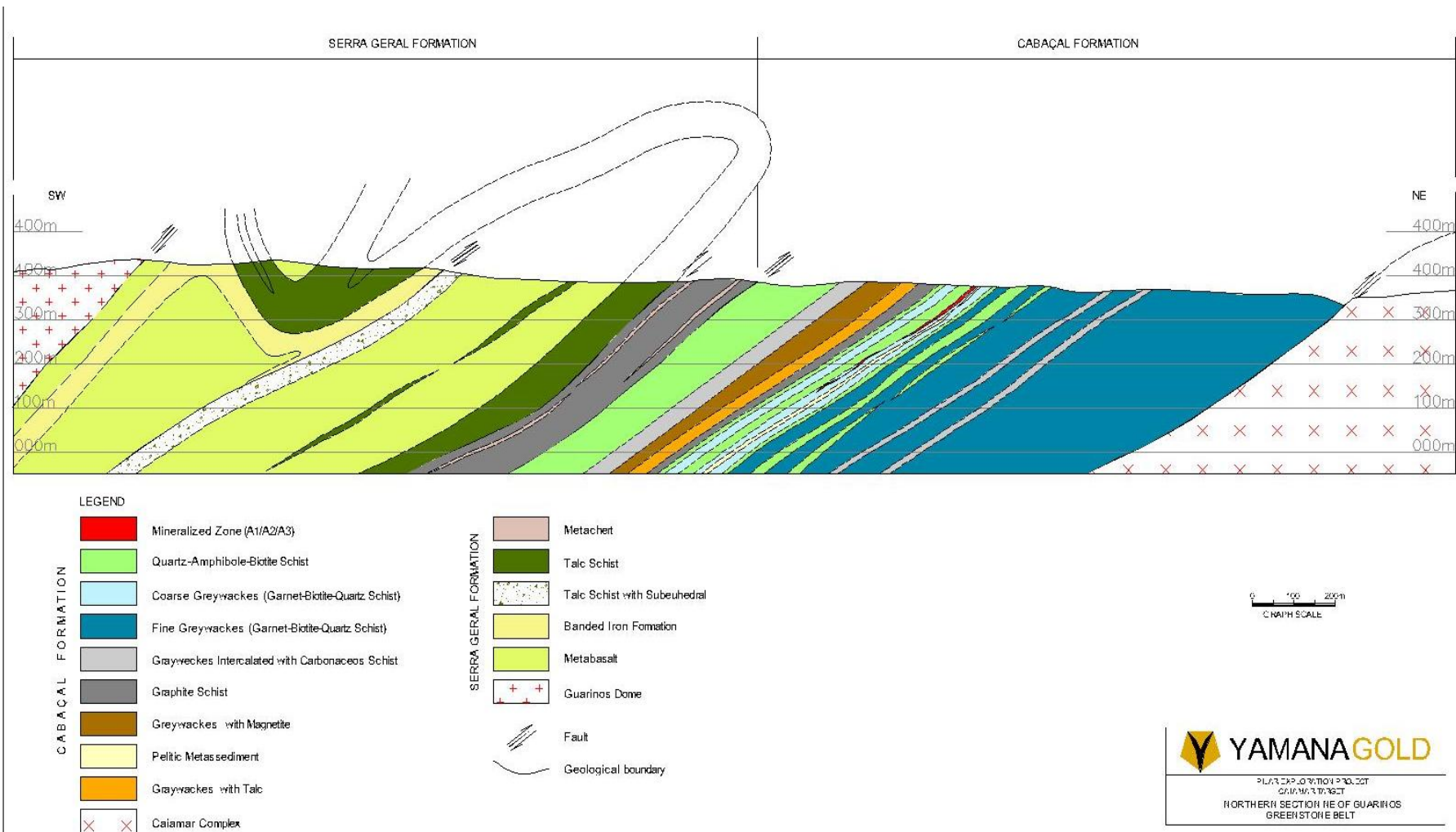
- AGrv
- Anf
- Grv
- Grvf
- Grvi
- Gx
- MGrv
- Minerio
- Mpe
- TGrv

 YAMANA GOLD	Pilar Exploration
	Caimar Regional
Caimar Target	
May_2010	

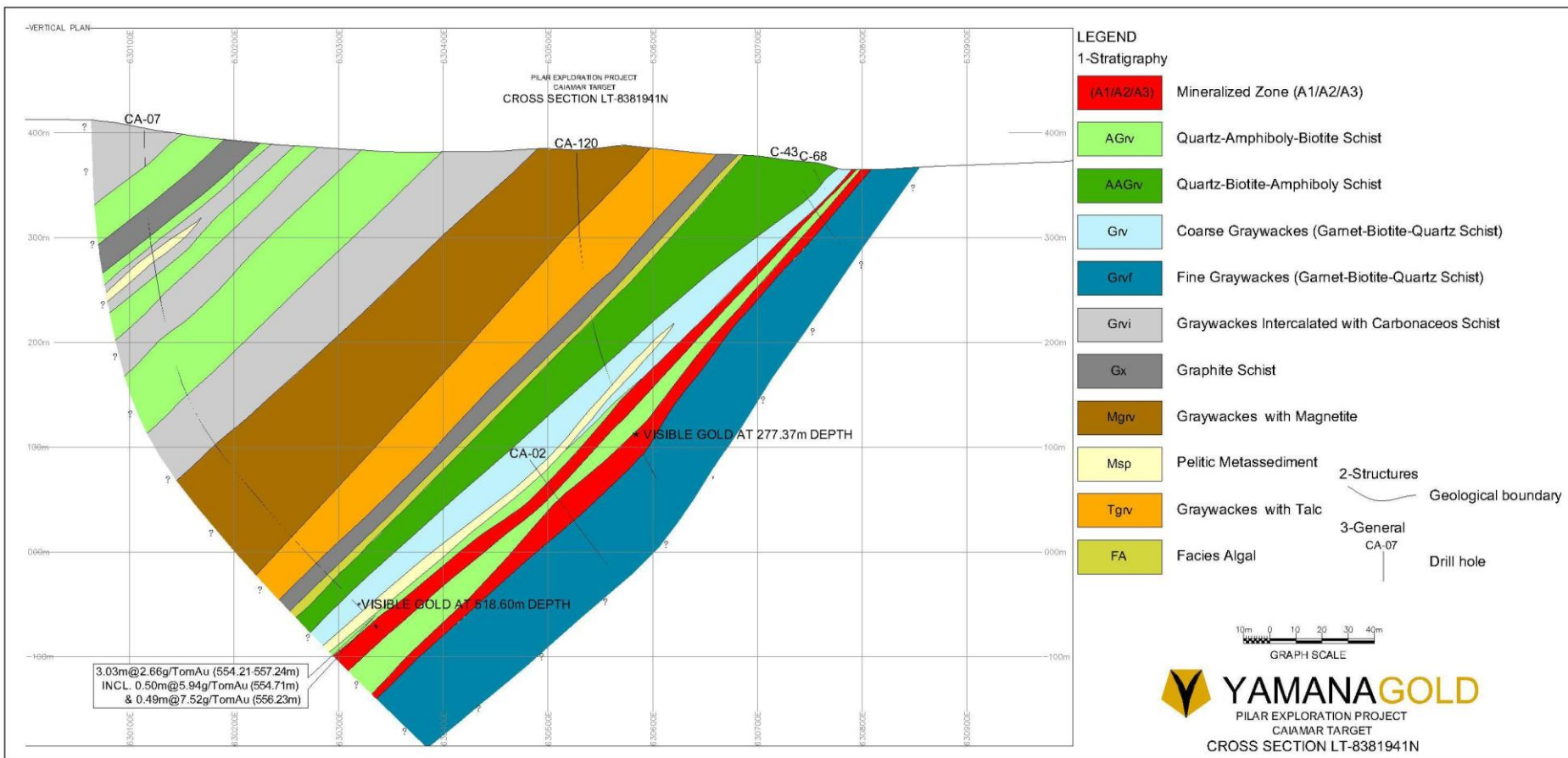


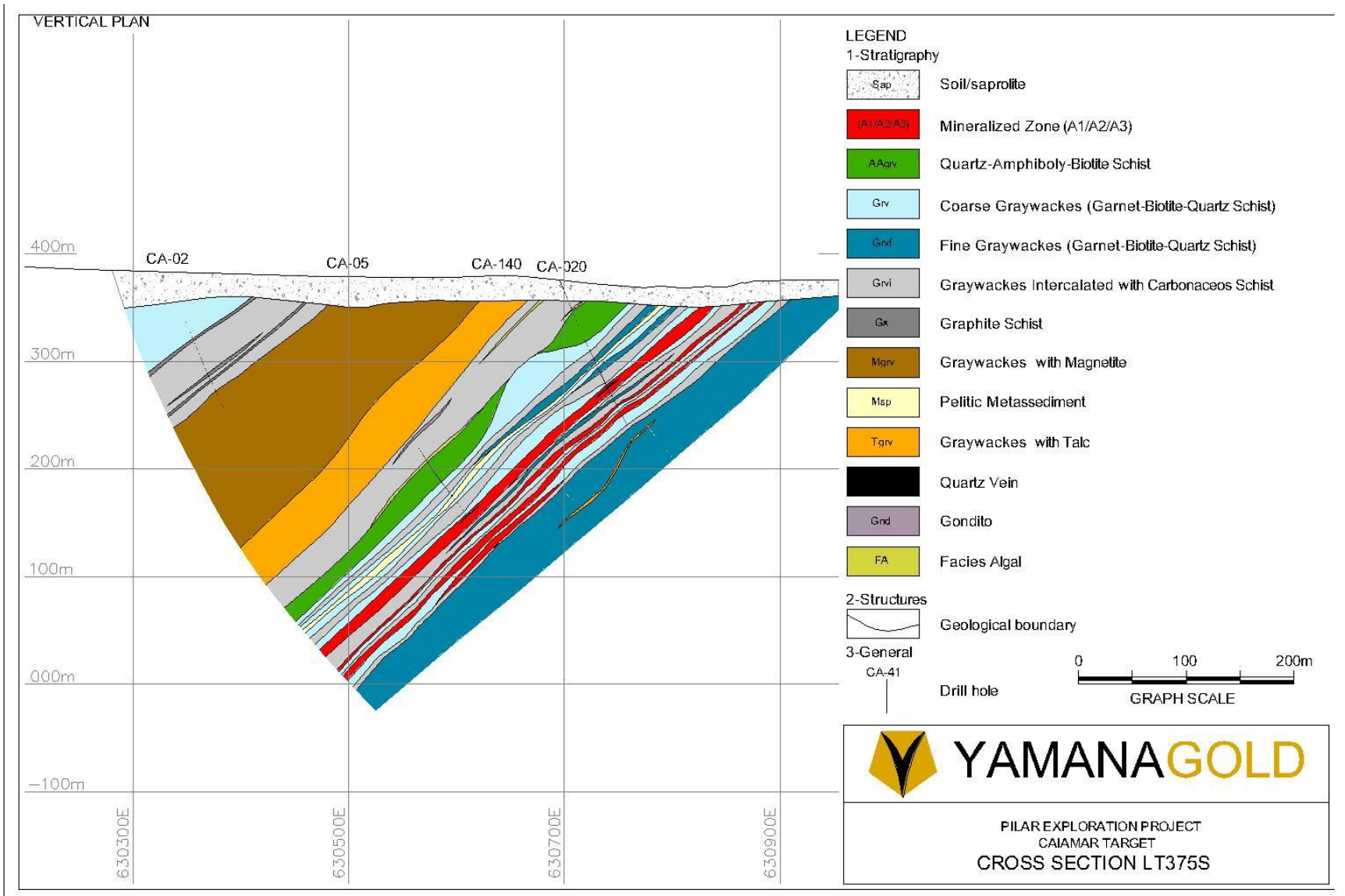
YAMANAGOLD

The Caiamar Geology

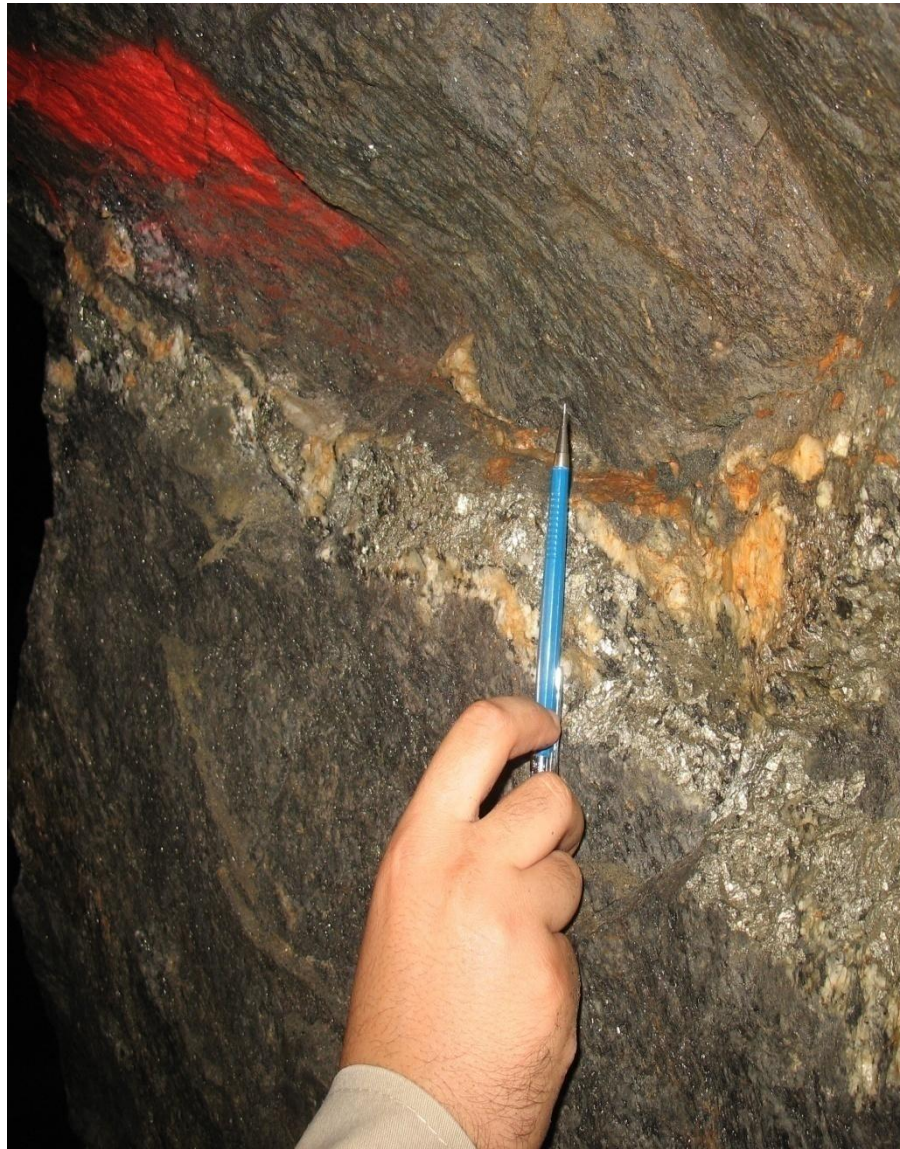


The Caiamar Extension





The Caiamar Geology and Ore



Package of greywackes intercalated with carbonaceous schist and amphibolites (metabasalts) intruded by late feldspar porphyry

Gold strongly associated with AsPy

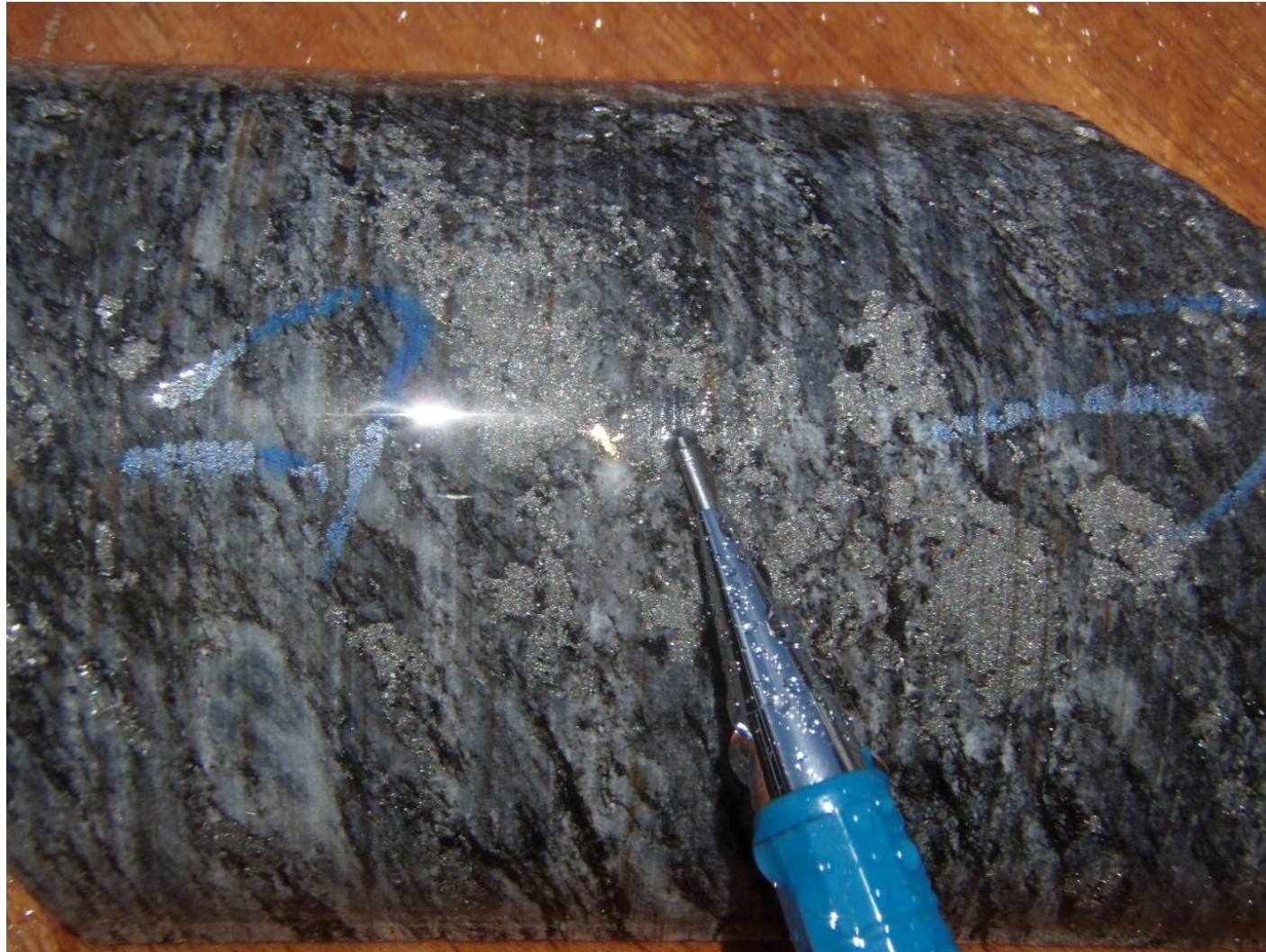
- ***Thin ore shoots (from cm up to few m) apparently controlled by the strong stretch/fold axis lineation but are preferably stockwork (rupitile – ductile)***
- ***Quartz + Biotite + Albite + Carbonate + Aspy hydrothermal alteration***
- ***Ca, As, Ag, W, Se. Sr***
- ***observation of Feldspar Porphyry fingers always associated with the higher grade composites (late Paleoproterozoic tectonics or Neoproterozoic????)***

Caiamar Project

Quartz - albite porphyry with aspy

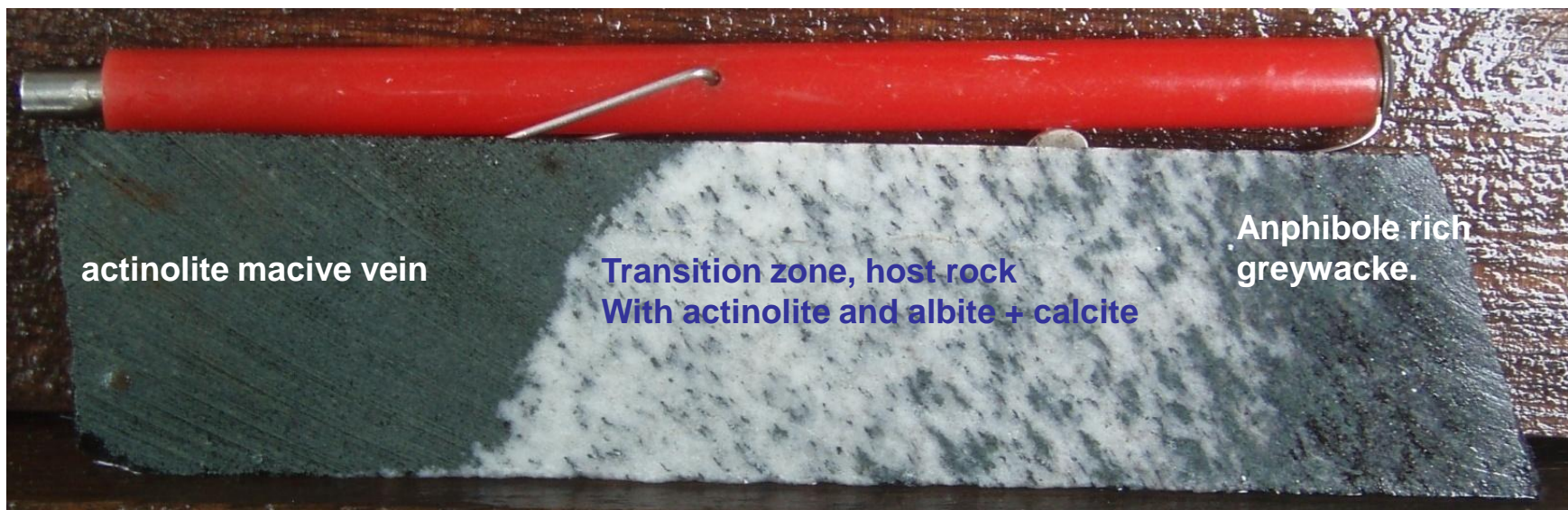
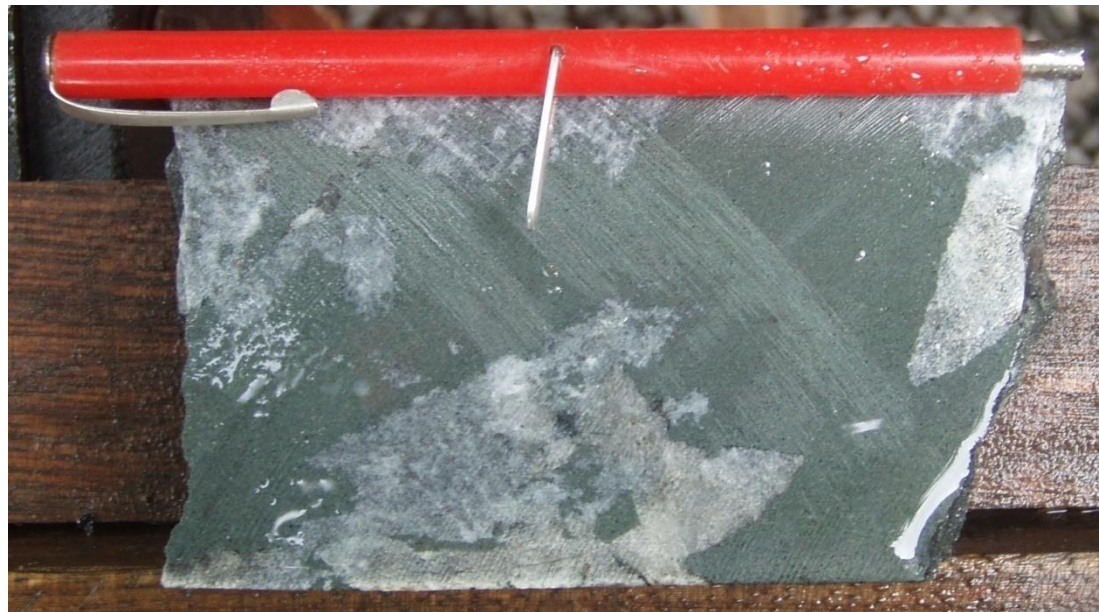


The Caiamar Porphyry + visible Au



YAMANAGOLD

The Caiamar external halo - NaCa alteration



Examples: Aitik-Nautanen, Sweden

- Deformed Cu porphyry system with related NaCa alteration. Numerous prospects contain both similarities to IOCG and porphyry Cu.



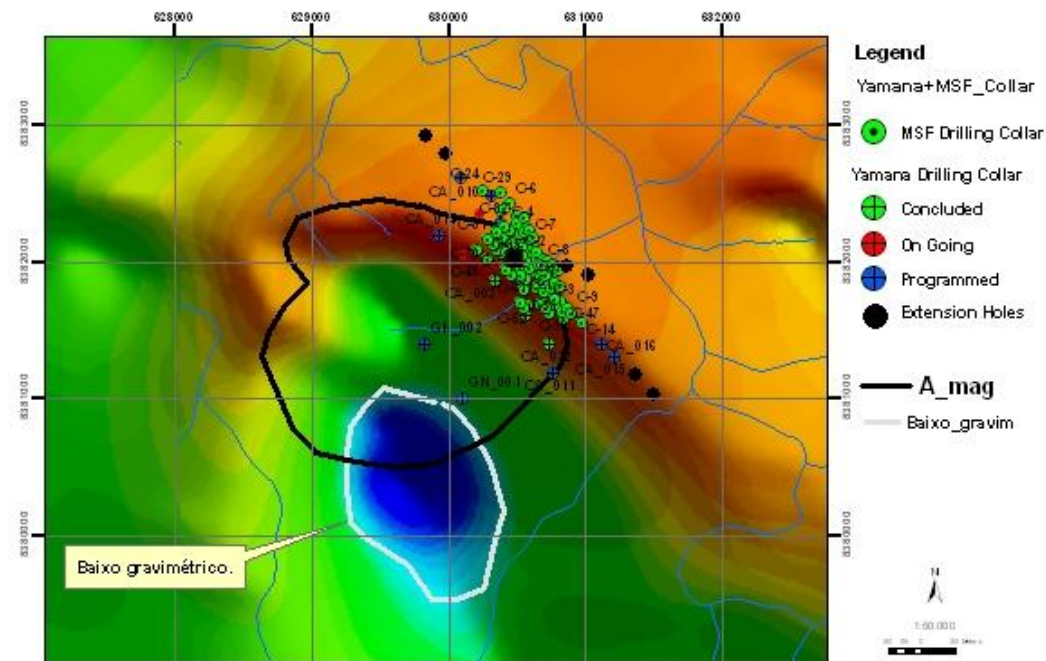
78001-93.6: Multiple generations of actinolite/albite cutting biotite shist



78601-56.6: Multiple generations of actinolite/albite cutting biotite shist

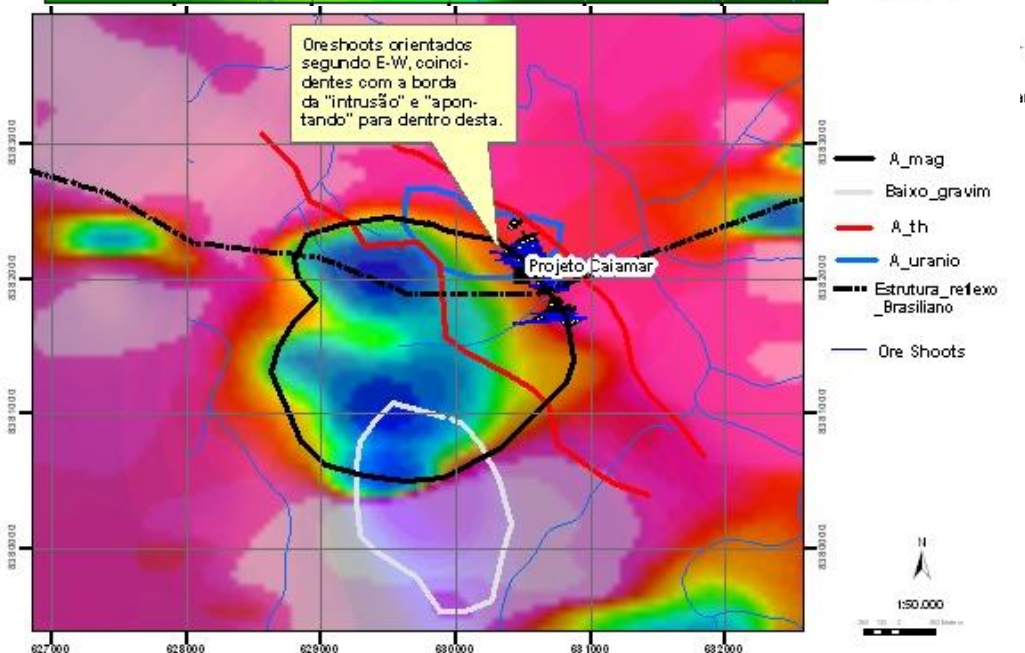


The Caiamar Geophysics



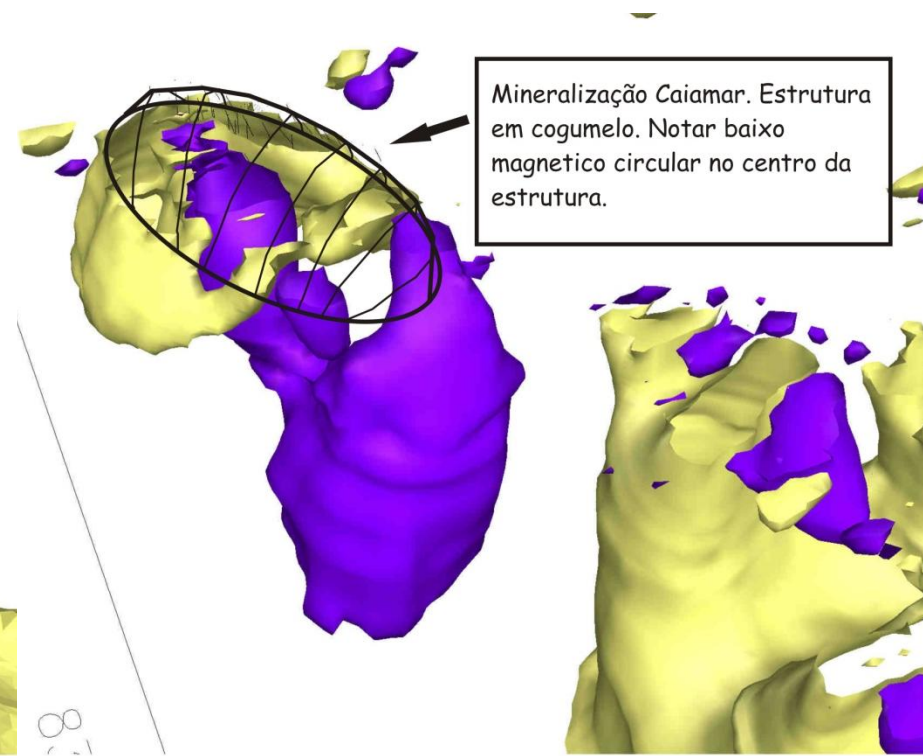
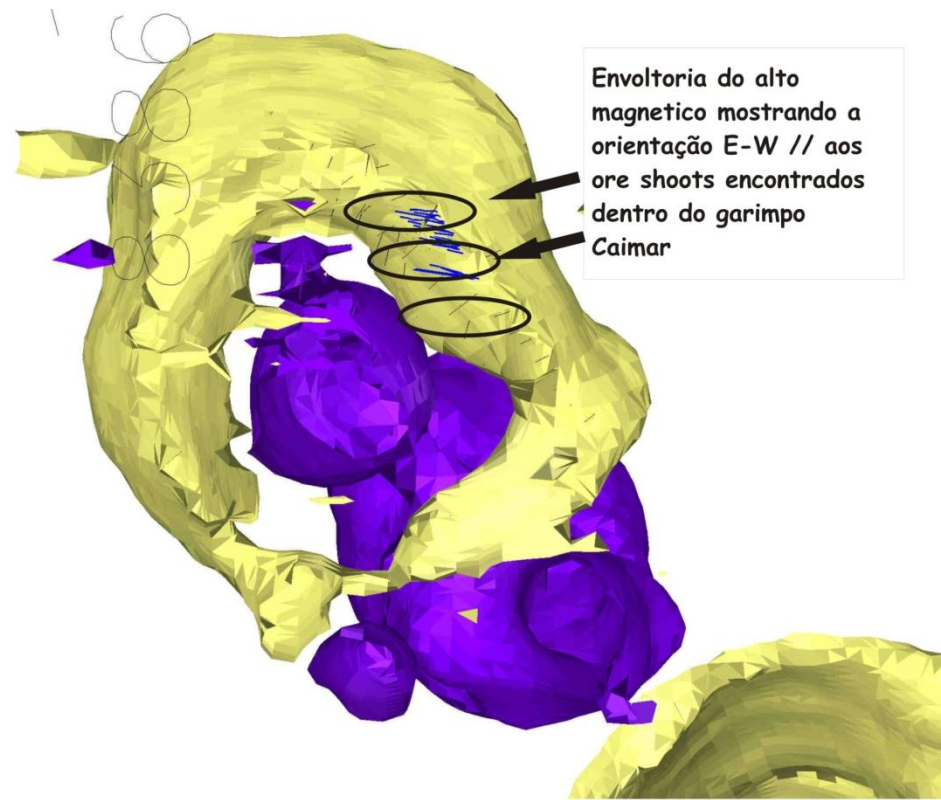
Regional Public Data

- Pseudograv circular anomaly
- Strong circular shaped low MAG anomaly
- Both anomalies are located just below the outcropping ore
- Main ore shoot orientation dipping about 45° to W or to the center of the geophysical anomalies

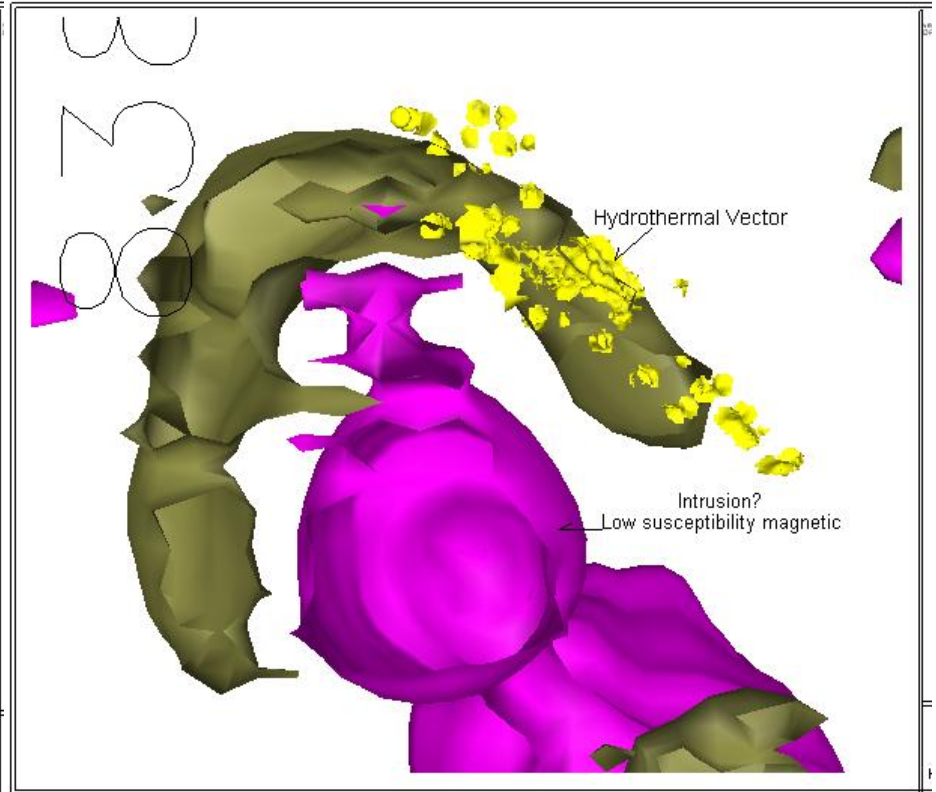
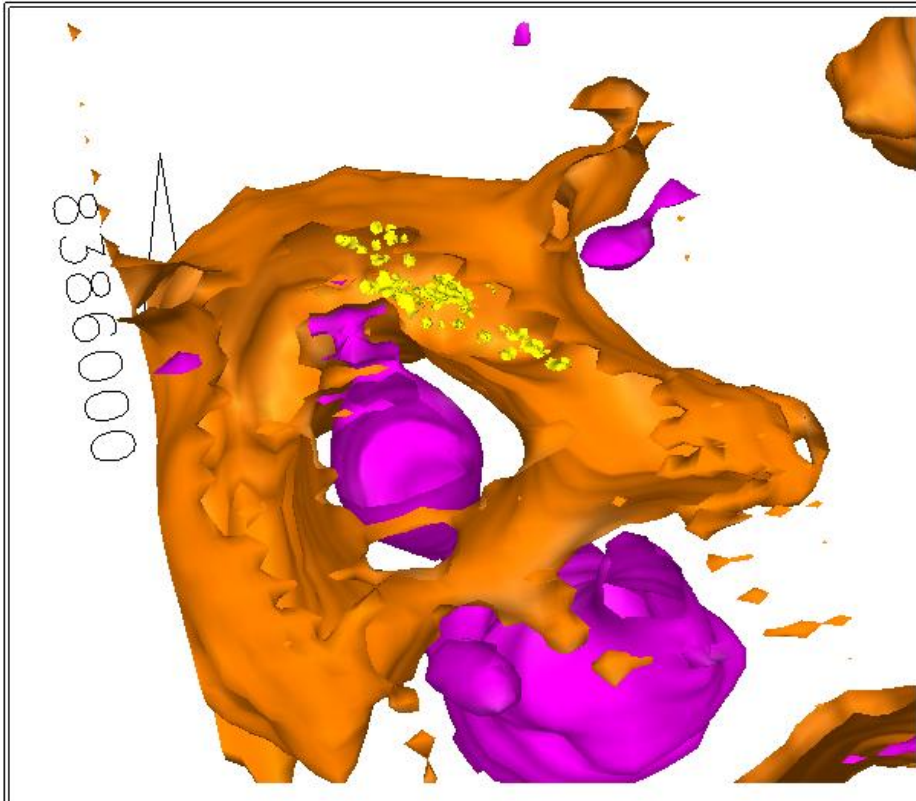


YAMANAGOLD

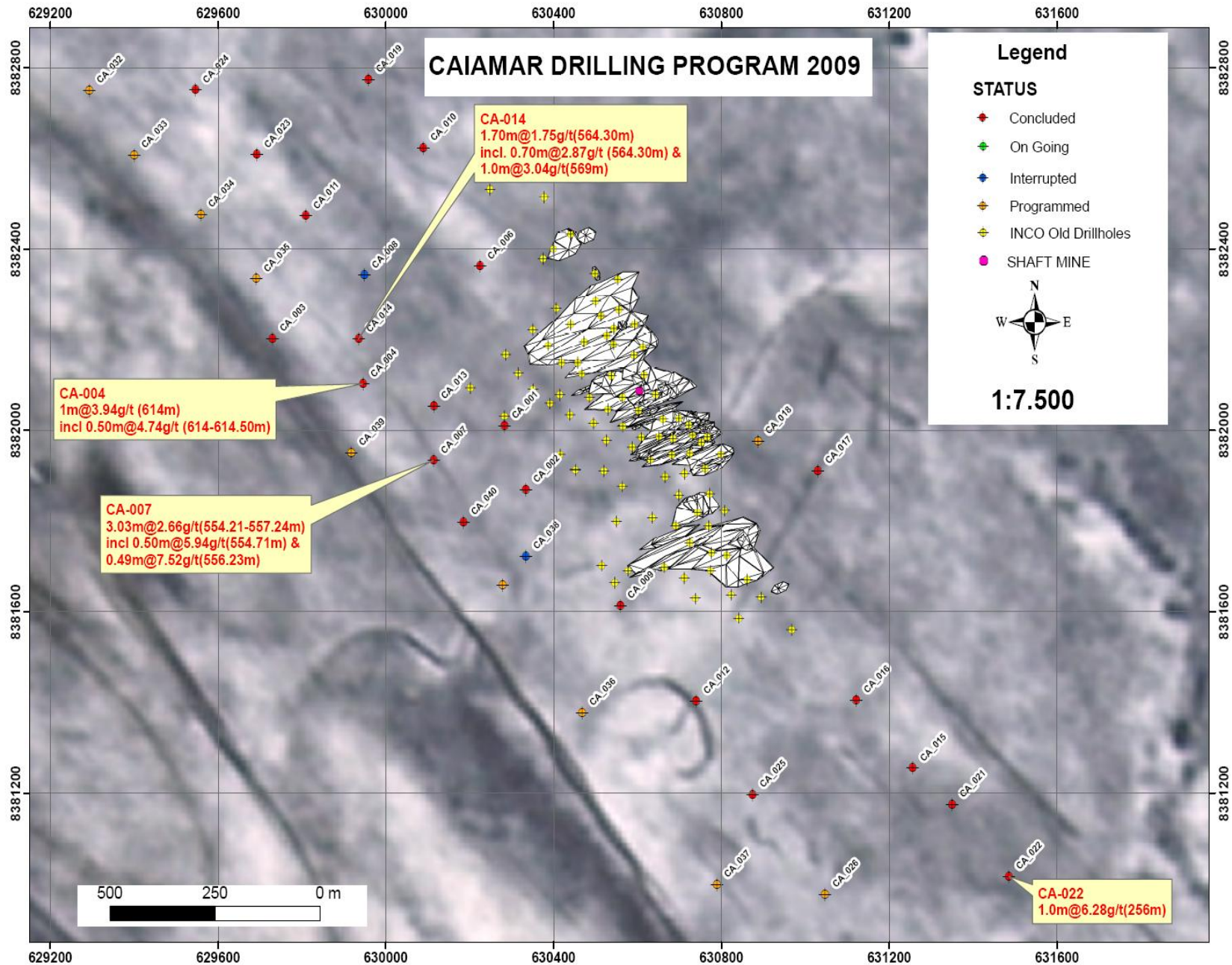
The Caiamar Geophysics MAG 3D



3D MAG + AsPy alteration vector



The Caiamar Extension



The Caiamar Ore Interpretation

Current Interpretation

Facts

- Gold strongly associated with AsPy
- Higher grades associated with Feldspar Porphyry
- Most of those rocks are not deformed
- Most of the ore are controlled by earlier ductile structures but are fragile (stock work)
- Strong circular low MAG anomaly and 3D MAG circular shape just below the outcropping deposit

Interpretation

Gold associated with the late intrusive feldspar porphyry with hydraulic brecciation of the host rocks (PaleoP or NeoP??)

Possible buried large mineralized intrusive rock with high potential

New exploration target to be considered on the GO GBs

