



MESSENGER Kookénaa

FEBRUARY 2008 ISSUE:

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President/CEO



Gary Droubay, President /CEO

Dear Shareholders:

2007 is now behind us, and we are working hard to make sure that the financial success we enjoyed last year continues through 2008 and beyond. As we reported to you at the fall shareholder informational meetings, most of Goldbelt's sub-

sidiaries made a substantial contribution to the Company's overall profit, which among other things, allowed us to declare and pay the \$2.00 per share dividend that we paid out before Christmas. (See the report by our Chief Financial Officer for more details on our financial performance.)

I am sure most of you are acutely aware of the set-back that we incurred recently at Cascade Point, when Coeur Alaska cancelled the contract they had with us to lease a marine facility at Cascade Point. Numerous comments about this subject were made in the local media, but the reports by our local newspaper and radio stations were often mis-

leading, so I want to take this opportunity to clarify matters. Please be advised that the real culprits here who are responsible for our loss of the marine facility we had planned and begun constructing, are the Environmental Groups—[SEACC](#), [The Sierra Club](#) and the [Lynn Canal Conservation](#).

The lawsuit that they filed against the U. S. Corps of Engineers for issuing permits to the Kensington Mine also included a challenge to the "404" permit that the Corps had issued to Goldbelt for the marine facility at Cascade Point. When the 9th Circuit Court of Appeals ruled in favor of the Environmental

(Continued Page 6)

Goldbelt Incorporated Board of Directors

Chairman
Joe Kahklen
586-4118

Vice Chair
Randy Wanamaker
789-6855

Treasurer
Del Cesar
780-2254

Corporate Secretary
Ben Coronell
586-1763

Andrea Cadiente-Laiti
780-6886

Robert W. Loescher
586-2311

Edith McHenry
780-4530

Kathy Polk
789-0438

Trudy Skan
523-4806

VPO Report: Bob Martin, Vice President Operations



Goldbelt has been busy with capital improvements that will upgrade and renew our facilities and prepare us for the coming tourist season. Some of the improvements were delayed during the difficult years following the 9-11 terrorist attacks and now we are catching up. Other improvements are necessary to improve service to our customers.

(Continued Page 6)

Financial Report – Victor R. Scarano, CFO



Goldbelt, Incorporated has experienced better than expected earnings through year end which has led to another profitable year of operations. The numbers that are being reported to you are pre-audit numbers but we fully expect them to be accurate in all material aspects. Mikunda Cottrell and Company of Anchorage is our new auditing firm and will be onsite the third week of February.

Goldbelt, Incorporated and Goldbelt's wholly owned subsidiaries and partnerships had a great year, generating operating income of \$6.7 million through December of 2007 and net income of \$3.7 million, which is up compared to the same period of 2006, when operating income was \$4.2 million and net income was \$1.7 million.

Specifically, both the Hotel and Tram significantly outperformed our budget expectations. The Hotel generated \$540,000 more profit than expected and the Tram generating \$72,000 more profit than expected. Increased income at the Hotel is related to Cruise West traffic, business travelers in Juneau for government business and walk ups. The Tram had increased income due to a higher ticket price and increased cruise ship traffic. We are very proud of both entities and expect continued positive results in years to come.

We have also seen our 8(a) entities outperform budget expectations for 2007. Overall, Goldbelt, Incorporated realized \$4.2 million in income from our 8(a) operations which exceeded our budget of \$4 million and 2006 income of \$2.7 million. Goldbelt Raven had a particularly good year generating \$450,000 more than budget expectations.

Goldbelt, Incorporated has total assets of \$69.7 million compared to December of 2006 at \$68.1 million. Current assets as of August 2007 were \$26.6 million primarily made up of receivables billed by our 8(a) companies to the government of \$23.9 million. Long term assets were \$43.1 million, made up primarily of buildings, equipment and land of \$34.7 million. Goldbelt, Incorporated has current liabilities of \$19.5 million which are mostly accounts payable of \$8.6 million and lines of credit of \$7.7 million which are utilized by our 8(a) companies. We have loans outstanding of \$18.9 million made up mainly of our long term debt of \$16.2 million.

Article Continued on Page 7

To Express Concerns regarding Infringement upon Goldbelt Alaska Native (ANCSA) Land Rights, Contact the Southeast Alaska Conservation Council Board President and Board of Directors. Contact information may be obtained from www.SEACC.org.

Southeast Alaska Conservation Council
Russell Heath, Executive Director
Juneau, Alaska

SEACC
Rod Cadmus, Water Quality and Mining Organizer
Buck Lindekugel, Conservation Director, Juneau, Alaska

Mark Rorick
Sierra Club
Juneau, Alaska

Anissa Berry-Frick
Lower Chatham Conservation Society, Port Alexander, Alaska

Kevin Hood
Friends of Berners Bay
Juneau, Alaska

Mary Lou King
Taku Conservation Society
Juneau, Alaska

Mike McKimens
Scott Ownbey
Prince of Wales Conservation League, Craig, Alaska

Tracy Ralston
Juneau Alaska Youth for Environmental Action
Juneau, Alaska

Mike Sallee
Tongass Conservation Society
Ketchikan, Alaska

Jim Slater
Deb Spencer
Lisanski Inlet Resource Council
Pelican, Alaska

Bill Brown
Friends of Glacier Bay
Gustavus, Alaska

Peter Branson
Stephen Todd
Wrangell Resource Council
Wrangell, Alaska

Joseph Sebastian
Alaska Society of Forest Dwellers
Petersburg, Alaska

Eric Lee
Narrows Conservation Coalition
Petersburg, Alaska

Jeff Sauer
Juneau Audobon Society
Juneau, Alaska

Steve Lewis and Molly Kemp
Chichagof Conservation Council
Tenakee, Alaska

Marian Allen
Sitka Conservation Society
Sitka, Alaska

George Figdor and Ron Jackson
Lynn Canal Conservation
Haines, Alaska



Dennis E. Wheeler
Chairman, President and
Chief Executive Officer

February 18, 2008

Dear Goldbelt Shareholders:

I am taking this opportunity as Chief Executive Officer of Coeur d' Alene Mines to update you on the status and progress at our Kensington Gold Mine, and in particular on recent work with your executive management staff and Board of Directors regarding our business relationship going forward.

First, let me assure you that Coeur intends to work with Goldbelt in the coming weeks to restate our commitment to you, the shareholders, in the particular business aspects of Kensington that we previously shared at your Cascade Point property. Through no fault of Goldbelt or Coeur, the invalidation of your permit for building the Cascade Point dock caused a necessary move to nearby Yankee Cove where a valid permit is in effect. We apologize for any miscommunication which may have occurred leading up to this change. I reassure you, as demonstrated by my involvement and discussions at a recent Goldbelt Board meeting, that Goldbelt and Coeur have reinforced our joint commitment to new jobs and start-up of the Kensington Gold Mine in the most timely manner.

A timely start-up of operations can only be achieved after permits are modified, and construction of a new tailings facility is completed. This can only be accomplished through an effective partnership between Goldbelt, Coeur, plaintiff environmental organizations, the Southeast community and the State of Alaska, working closely with federal and state governmental permitting agencies.

We are now working with your executives to outline a Memorandum of Understanding which will form the basis for new service contracts between Goldbelt and Coeur. In addition, we are anxiously looking forward to the Spring, better weather, and the efforts of the Berners Bay Consortium – Human Resources Development Corporation lead by Randy Wanamaker, in scheduling and implementing new job training. To date, this program has resulted in over 49% of the work force being Native-affiliated.

As we head into this final permitting effort at Kensington, I hope we can continue to count on your most needed support. I pledge to you that Coeur is exhausting all its resources to bring the project into production. It will be a model of environmental stewardship and sustainability for Goldbelt, Coeur and all of Southeast Alaska.

Best regards,

A handwritten signature in black ink that reads "Dennis E. Wheeler".

Dennis E. Wheeler

Coeur d'Alene Mines Corporation
505 Front Avenue, P.O. Box 1
Coeur d'Alene, Idaho 83816-0316
Telephone (208) 667-3511
Facsimile (208) 664-4202
www.coeur.com

Goldbelt Scholarship Highlights

Goldbelt is pleased to announce that we are accepting applications for the 2008 to 2009 academic year from Goldbelt Shareholders and Goldbelt Shareholder Descendants.

The next application deadline will be July 31st, 2008, when complete applications with all required documentation must be received (not postmarked) by Goldbelt Heritage Institute.

Interested students who are either Goldbelt Shareholders or Goldbelt Shareholder descendants should submit completed applications with proof of full-time enrollment in an accredited school, university or trade school, current official transcripts demonstrating a minimum grade point average of 2.0, and an essay describing your schooling plans and future goals and a copy of your birth certificate if you are a Goldbelt shareholder descendant.

Scholarships may cover expenses for tuition, related fees, books, room and board.

Applications are available on-line at www.goldbelt.com or call Dionne Cadiente-Laiti at 790-1424

Goldbelt Scholarships ~ Due July 31st, 2008 (Received, not Postmarked)

Goldbelt Early Scholars

Ricky Tagaban, Alicia and Diandrea Mack, and Lindsey Forrest

What do trash bags and duct tape have to do with fashion? Senior Ricky Tagaban can do anything he sets his mind to, and in this case it's high fashion with unusual materials and gorgeous Tlingit models, Alisha and Diandrea Mack and Lindsey Forrest, who attends UAS and is the current Student Body President. Goldbelt descendants, Ricky Tagaban, Alisha & Diandrea Mack are students with Juneau-

Douglas High School Early Scholars Program which provides a high achieving and culturally responsive learning environment for Alaska Native and Native American students. Alisha modeled Ricky's creation during a JDHS "Trashin Fashin" competition in December 2007 and won first place. He took his creations and competed in the Wearable Art Show sponsored by the Juneau Arts and Humanities Council on February 9 & 10. Before a sold out audience he and his lovely models, Alisha's younger sister, Diandrea and Lindsey Forrest earned third place out of twenty-four competitors. Well done! Alisha and Ricky will be graduating this Spring from Juneau Douglas High School. Alisha plans to attend school in Arizona and major in nursing. Ricky plans to attend the University of Alaska Southeast and work towards a teaching degree for Tlingit language and art.



RES 2008 Business Student Scholarships Awarded

Goldbelt Incorporated and Goldbelt Heritage Institute have awarded two scholarships for Business Students Alan Travasso and Anthony Lindoff to attend the RES 2008 Business Conference in Las Vegas Nevada in March 2008

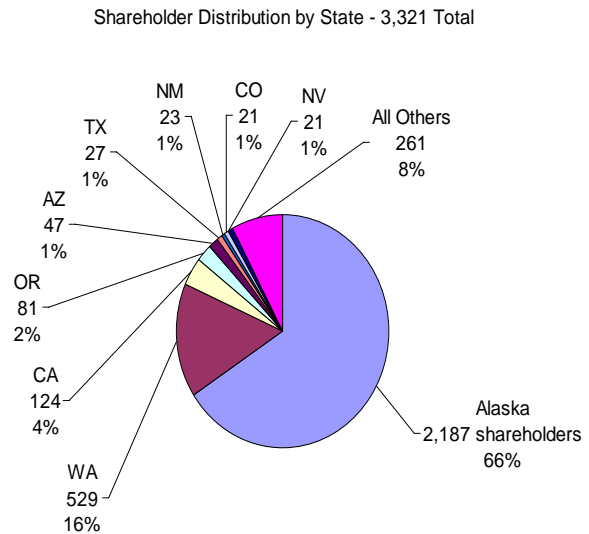
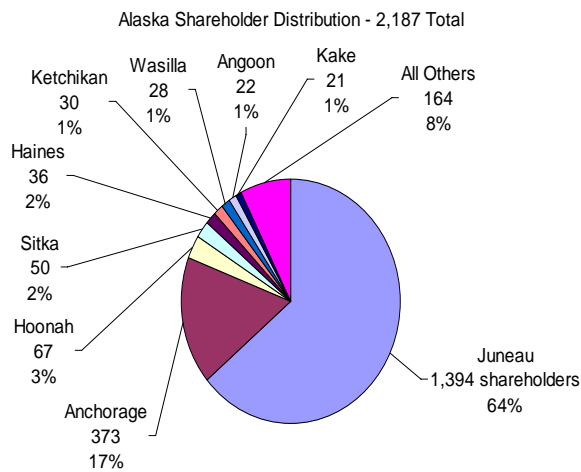


Anthony Lindoff is Kaagwantaan from Hoonah. He is currently in his senior year at Fort Lewis College working towards an international business degree. Anthony is a member of the FLC Native American Honor Society and President of the American Indian Business Leaders. The highlight of Anthony's academic career was spending a semester abroad in Germany. Anthony now lives in Durango, Colorado with his girlfriend and their chocolate lab Haagu. They plan to return to Juneau after graduation.



Alan Travasso is a graduating senior, finishing his pursuit of a BBA in Management at the University Of Alaska Southeast this fall. He started his collegiate venture at San Jose State University in California as an Electrical Engineering major, Alan made a major switch to Business Management when he moved back to Juneau in December 2003. Since then Alan has been a full time employee and student, obtained an A.A.S degree in Business Administration from UAS, started a family, and purchased his first home at the age of 20. Alan now 23; would like to pursue a master's level graduate degree and plans work towards an executive management level position within the next few years.

GOLDBELT SHAREHOLDERS ACROSS ALASKA AND THE UNITED STATES



PRESIDENT'S LETTER, (continued from Page 1)

Groups, the decision invalidated Coeur's Mine permit and it also suspended our "404" permit which allowed construction of the marine facility. We no longer had a permit to continue with construction of our facility, and the time that it would take to obtain another permit would be far too great. Worse yet, Coeur no longer had a permit to open the Mine!

Coeur had already spent \$238 million in development costs and it costs them \$2 million a month to maintain a mine that is generating no revenue. They had to face up to the fact that they had lost this battle with the Environmental groups, and if they wanted to open the Mine any time soon, they had to cooperate with them and meet their demands. "Cooperating" meant that Coeur had to develop an alternative method of disposing of the mine's tailings. Another condition that the Environmental Groups' had for "cooperating" was that Coeur abandon the use of Cascade Point. Therefore, in order to insure "cooperation" Coeur did just that—they were forced to cancel the contract they had with Goldbelt for developing and leasing the facility at Cascade Point. The Environmental Groups want Coeur to use Yankee Cove in their transportation plan, so at this time, Coeur has little choice but to use it. This was a difficult decision for Goldbelt to live with, but for now, we have decided to do just that. We lost this battle with SEACC et al, but the war is not yet over.

There is still a "slim hope" out there that the 9th Circuit Court's decision might be reversed by the United States Supreme Court. However, because we do not know if the Supreme Court will even hear the case, let alone rule in our favor, we are proceeding as if there will not be a reversal. We will continue to look for opportunities to utilize our land at Cascade Point, and we will work with Coeur to provide transportation and other services to the Kensington Mine using the Yankee Cove facility. These opportunities will provide more jobs for shareholders and profits for the Goldbelt.

The names and addresses of your neighbors who sit on the Board of Directors of these Environmental groups are published elsewhere in this newsletter. If you know them, we encourage you write to them to let them know what you think of their efforts which have so far, succeeded in preventing an Alaska Native Corporation from developing the land returned to it under ANCSA.

Sincerely,

J Gary Droubay

VPO REPORT (continued from Page 1)

Seadrome

The major work was replacing weathered siding on the seaward side and repainting the exterior. Most of the work was done last summer and fall and will be completed by late spring or early summer, depending on the weather. As summer approaches we will be repairing and cleaning the gangways and floats, and we will either repair or replace the storage containers. Some interior remodeling is being done to accommodate our renters who need more space and those who need less. We plan also to improve our landscaping and to add crushed gravel to our drive way and parking areas. One major task is to complete the replacement of deck and rails which have severe weathering and rotting. Almost all of these tasks have been done by our Seadrome Manager by himself, thus saving us a lot of extra costs.

Goldbelt Hotel Juneau

Remodeling of our ground floor continues with completion of the new meeting space located behind the front desk. New furniture has been ordered and delivery of the first batch of couches and chairs is expected this month. Projected 2008 work includes replacing the carpeting in the rooms and in the hallways, improving the hallway lighting, finishing work on the boilers and painting the hotel exterior. This year we will put in new flat screen televisions in all rooms, and commence a three to four year project of replacing the beds and furniture in all rooms.

Mount Roberts Tramway The Tram was required by our financing agreement to maintain a high level of capital improvements over the years, resulting in a facility that not only is constantly improving, it is maintaining a like-new appearance. The success of the past several years now allows us to make improvements that will enhance the experience for the tourists and to modify the facilities to increase the flexibility and usefulness of the leased space. Some of the improvements are designed to reduce operating costs, such as the installation of electrical filters to smooth the power supply and reduce unnecessary demand charges from

VPO CONTINUED

AEL&P. Our movie "Seeing Daylight" will be upgraded to high-definition which will improve the quality of the picture. We have recently completed a new ticketing system that will decrease the waiting lines and improve the usefulness of the data gathered. We are working with the Raptor Center to increase the size and quality of the Eagle House, a project set for last year but were unable to complete because of the 20+ feet of snow. The grip shoes that attach the car to the cable are due for refurbishment and the first one was completed and is being installed. The shoes for the other car will be refurbished next winter. By far the biggest improvement to be started is the addition of much-needed storage space that will be built in the space under the restaurant.

The Eagle car carrier and grip shoe rebuild



Goldbelt Security Service

Although there are no capital improvements for GSS, this small and new company has been very active in securing new customers. Current security patrol clients include Skinner Sales & Service, Space Unlimited, ANB Camp 2, Mt. Roberts Tram, First Bank, Chapel by the Lake, Triangle Bldg., Assembly Bldg., Vintage Business Park, Capital Community Broadcasting, CBJ Parks and Rec, Key Bank and CBJ Engineering.

Armored Courier clients include ANB Camp 2, Capital Transit, True North Federal Credit Union, Alaska Dept. of Behavioral Health, CBJ Finance Office and T&H Central Council. In addition, we have on-site security clients including Coeur Alaska Kensington Mine, Mendenhall Mall, Juneau Convention and Visitors Bureau, Downtown Business Association and an important new client, the Juneau International Airport.

Not ignoring potential new clients, we have made proposals to the following potential patrol clients: Baranof Hotel, Juneau Self Storage, Taku Oil, Sealaska Corporation and Salmon Creek Self Storage. Armored Courier proposals have been made to Wells Fargo Bank, Alaska USA Federal Credit Union and ACS Alaska, and on-site security to Princess Cruise Dock, Nugget Mall and the Juneau School District.

Of the Security Officers working for GSS, 69% are shareholders or shareholder spouse or descendant. Some of our officers:



Security Officer Russell See IV



Security Officer Ron Carrick

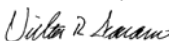


Security Officer Robert Beltz

CFO REPORT (continued from Page 2)

In closing, the company had a very good year of operations. The future looks promising for the Tram operations with expected increases in cruise ship traffic, and we are hopeful that hotel operations will stay at its record 2007 level. Also, anti-8(a) noise has quieted down somewhat, but that does not mean there are not threats out there to the 8(a) program. Our 8(a) entities continue to grow by seeking new contracting opportunities that will generate significant returns and to manage their existing contracts in a manner that reflects positively on the Goldbelt name. We continue to look for opportunity locally with our Hobart Bay, Cascade Point, West Douglas and Juneau waterfront properties.

Thank you for your time and please feel free to contact me to discuss any questions that you may have.

Sincerely,


Victor R. Scarano, CFO

New Goldbelt Employees



New Goldbelt Human Resources Manager William "Bill" Abbott

Bill was born and raised in Juneau, and graduated from Hoonah High School. He graduated from University of Alaska Fairbanks in May 1998 with a Bachelor's of Business Administration Degree with an emphasis in Human Resource Management, followed by an Master's of Arts Business Degree with a Capital Markets focus also from UAF in May 2000. His first internship during his college years was with Goldbelt, Inc. in 1997; in 1998, he interned with Alyeska Pipeline Service Company; followed by an internship with Sealaska Corporation in 1999.

Bill started his HR career with SEARHC as an HR Generalist for 2 years in Sitka. He worked briefly as HR Manager with Icy Strait Point in Hoonah. Bill eventually made it back to his hometown in 2004 when he accepted a position with Central Council Head Start as their HR Coordinator for 2 years. His most recent position was with Alaska Pacific Bank as the Human Resources Officer for a year and a half.

His wife Maria (Dybdahl) is from Hoonah. They have been married since 1999, with four kids – two boys (ages 10 & 3) & two girls (ages 7 years & 7 months).

New Goldbelt Assistant Hotel Manager Edward Hotch (Kowk da thla ga meaning 'someone who leads')



Photo by Bill Hess. Courtesy Sealaska Heritage Institute. Celebration 2006 Baby Regalia Review. Edward with his grandchildren Kahlyl and Larissa Dybdahl

Edward Hotch was born in Juneau and raised on Willoughby Ave and in the village of Klukwan. He is Eagle and comes from the Thunderbird house in Klukwan. He is an avid subsistence user and still puts up fish and makes hooligan grease every year. He and his wife Janice have eight children together and four grandchildren.

His work history includes being a chuck tender, driller, truck driver and operator of heavy equipment. He worked his way up the ranks while long-shoring and eventually was promoted to General Manager of West Coast Stevedoring. He graduated from UAS Southeast in 2004 with a Bachelor of Art's degree in Business Administration with an emphasis in Management. He took a job as General Manager for Chilkat Cruises and Tours, a tourism company, in Haines after finishing schooling. Edward worked there for two years before moving back to Juneau to take a job with Sealaska Heritage Institute as their language department's manager overseeing federally funded grant projects and reporting. He has held public positions as past President of Klukwan ANB camp #8, Klukwan advisory fish and game board, and he currently is on Juneau

Lions Club and Klukwan Board of Directors.

He recently played with the Goldbelt Crusaders city league team who collectively won first place for their division taking home a nice sized trophy.

Edward, a Goldbelt shareholder, was hired on in September 2007 as assistant manager of Goldbelt Hotel.

GOLDBELT EMPLOYMENT OPPORTUNITIES

Mount Roberts Tramway Restaurant Manager

Goldbelt is seeking qualified candidates to manage and direct the Tramway's restaurant and lounge food and beverage operations and services, striving to meet the establishment's objectives of profitability, professional, efficient and top-quality service. Qualified applicants should provide hospitality industry references, and have experience working in the in Food and Beverage service management within the past 3 years. Please request position descriptions from our Human Resources Manager. Applicants should provide a letter of interest and resume along with the job application.

Additional openings will be available for the following departments and positions: retail clerks, restaurant staff, bussers, prep-cooks, line cooks, tram car conductors and ticket agents.

General Manager Goldbelt Hotel

Goldbelt, Incorporated has an opening for the general manager of the Goldbelt hotel.

Minimum Qualifications to be considered for the position are:

- Bachelors degree in Hotel or Hospitality Management or related business discipline; AND
- At least 7 years experience in hotel management, to include three (3) years as a hotel general manger, and the balance of the experience as assistant general manager and/or front desk manager.
- Restaurant management experience helpful; OR
- High school diploma or equivalent with 10 years of hotel management experience, to include 3 years as a hotel general manager.
- A Goldbelt Shareholder.

Additional openings include: Night Auditor, Desk Clerk, Room Attendants, Bellman and Drivers.

Goldbelt Security Services

Goldbelt is creating a hiring list for Security Guards for both Seasonal and Full-Time positions. The positions are located in Juneau. Goldbelt Security Services provides uniforms and safety equipment required for this position. Pay range: DOE per hour + medical insurance and personal leave plus holiday pay is offered by Goldbelt for recognized holidays.

Shareholders are encouraged to apply for all Goldbelt position openings.

For more information on available positions visit www.goldbelt.com, or contact **Bill Abbott, Human Resources Manager** at 790-1433 or bill.abbott@goldbelt.com

IN PERSON:

Second floor First Bank Center

MAILING ADDRESS:

**Goldbelt, Incorporated
3075 Vintage Boulevard, Ste 200
Juneau, AK 99801**

Job information will additionally be available at the following events:

**Spring 2008 Juneau Job Fair
Wednesday, March 12, 2 to 6 p.m.
Centennial Hall**

**2008 UAS Summer Job Fair
Wednesday, March 5, 2008
11:00 a.m. – 2:00 p.m.
University of Alaska Southeast Campus
Lake Room**



Goldbelt Security Services was awarded the contract from the City Borough of Juneau to provide security services at the Juneau International

Airport. The bid process was a highly competitive, but the results were favorable to our company. Goldbelt Security Services staff is on the job completing the mission of providing security for Juneau travelers. Officers assigned are in the public view every day to travelers from international and national regions. These officers are a reflection of Goldbelt Corporation and our shareholders.

The selection process for hiring staff for this contract is very stringent. The applicants are required to complete a background check beyond that required for security guard licensing by the State of Alaska.



Lieutenant Mark Carter and Assistant Manager Steve Stewart providing Airport Security.

Mount Roberts Tramway 2008 Season Passes

Did you know the Mt. Roberts Tramway offers our two most popular season passes to its shareholders at significant savings?



A Goldbelt shareholder can purchase a **Premium Season Pass** for only \$50.00 plus sales tax; you save \$85.00 from our regular rate of \$135.00. The Premium Pass is good for unlimited tram rides throughout the season. The pass holder is allowed to bring one guest per day and is given a 10% discount on purchases made in the restaurant, gift shop and nature center. Other discounts may apply for special events throughout the season.

We also offer the **Basic Pass** for only \$25.00 plus sales tax; you save \$50.00 from our regular rate of \$75.00. A Basic Pass allows the pass holder unlimited rides each day we operate. Shareholder passes can only be purchased at the tramway ticket counter and you must have your Goldbelt shareholder ID present to receive the discounted rates. Don't have a shareholder ID? No problem, we can help you with that as well. Get your shareholder ID at the tram ticket counter at no charge. Please call 463-3412 for any questions.

ART COMPETITION

Deadline:

April 15th, 2008

The Goldbelt Heritage Institute is holding an art competition for the design of a Logo that will represent their mission to preserve traditional knowledge through cultural, education, language and scholarship programs and which is representative of this region. Interested Alaska Native artists may submit their artwork for consideration to be the future Goldbelt Heritage Institute logo by contacting our office @ 790-1424 (Dionne Cadiente-Laiti) or bringing their submission to 3075 Vintage Boulevard, Suite 200 by the deadline of April 15th, 2008. The artist who's artwork is selected will receive a grand prize of \$500. *Gunalchéesh*

Goldbelt Mail Hold List

Mail Hold is used for those who have moved and have not sent a current mailing address to Goldbelt. We have included the list of shareholders who are currently on mail hold status. To change your address, request an address change form be mailed to you, or download the form from our website. You will need to provide your shareholder ID number or Social Security number. Please help us out by calling relatives/friends on the mail hold list.

For changes you may also contact

Angel Culp or Norman Flood by phone at our toll free #: 800-770-5866 or 790-4990.

Goldbelt has many interesting new endeavors and would like to keep you well informed. Thank you.

Aceveda, William
 Agbayani, Ruby
 Allen, Pauline
 Alvarez, Robin M
 Anniskette, James
 Ashman, Rosemary Joy
 Aspen, Nickolay John
 Aspinwall, Mary Anita
 Austin Sr, Walter Gene
 Bagoyo Jr, Nellie Ann
 Barrans, Stina H
 Beach, Hazel M
 Bigelow, Jason Michael
 Blake, Dorthea Lynn
 Boyles, Sondra Marie
 Bradford, Emanuel Juan Barril
 Brockway, Brent Allen
 Brouillette, Maxine Sue
 Brown, Arthur Luke
 Brown, Shawna Jo
 Bruer, Terra Darlene
 Burrill, Susan
 Cain, David Alan
 Cain, Marcia Lynnette
 Campbell, Alice Lola
 Campbell, Harold Geoffry
 Cantil, Benito Robert
 Cantil, Douglas Robert
 Canul, Joseph V
 Carleson, Kristin Mabel
 Casey, Robert Douglas
 Chappel, Simeon Dushkin
 Chappell, Elizabeth Joy
 Cheeseman Jr, William Brent
 Cheeseman, Gene Royal
 Cleveland, Lee
 Credo Sr, Arsenio V
 Cropley, Alton Ike
 Cummings, Frances E
 D Cafango, Anthony Gene
 De Asis, Justin Daniel
 Derenoff, Rodney Macar
 Didrickson, Elsie
 Didrickson, Patricia Ann
 Drummond IV, Charles Emmett
 Dugaqua, Kurt Keith
 Durham, Joseph Eugene
 Ebona III, Martin
 Eccles Jr, Dallas Wayne
 Edwards II, David
 Edwards, Catherine Nancy
 Edwards, Keet Tryon
 Elisoff, Patrick Lee
 Emery, Lisa Anne
 Farquharson Jr, Donald William
 Field Sr, Terrance Gary
 Filkins, William Earl
 Flygare, Christopher Roy
 Flygare, Delores Lynne
 Flygare, Stephanie Jean
 Fox, Florence
 Frick, Dennis M G
 Garrison, Jeffrey Charles
 Garrison, Lina I

Gastelum, Dorinda Lori
 Gloria, Nellie Franceska
 Goenett, Jerry Craig
 Goldbach, Curtis Douglas
 Grewal, Beatrice L
 Grimm, Jason Allan
 Guerrero, Anthony B
 Guerrero, Peter R
 Guerrero, Robert Nathan
 Hammond Sr, Austin Phillips
 Hanlon, Marcel Ross
 Hanlon, Paula Jean
 Hansen, Cory Dell
 Hansen, Tara Dawn
 Hanson Sr, Albert
 Hargreaves, Ricardo Charles
 Harris, Ellen G
 Harris, Marcy Lynn
 Harris, Randall John
 Hasselquist, Jamiann Valerie
 Hayes, Albert Jack
 Herron, Karla
 Hinsley, Taylor Jayne
 Hopen, Catherine
 Horton, Allan Frank
 Horton-Garrison, William David
 Hoskins, Rosalinda Lee
 Howard, Ciana Rose
 Howard, Henry Torres
 Howard, Jamie Lee
 Howard, William Terrence
 Hughes, Edward Logan
 Hughes, Helen Val
 Hughes, Thomas Chapman
 Hunter, Emory
 Isturis-Richey, Naashukwa Setoy
 Jackson, Bernice
 James, Robert Kevin
 Johns, David Walter
 Johns, Sherry
 Johnson, Allen John
 Johnson, David Richard
 Johnson, Lone Ethel
 Johnson, Jeanette S
 Johnson, Keith Daniel
 Johnson, Pedro Max
 Johnson, William Raye
 Jones, Toby Bryan
 Kahklen Sr, Jerry
 Kahklen, Milton Joe
 Kasko, Ruth M
 Katzeek, James Michael
 Katzeek, Jeremy U
 Keaton, Anthony
 Keen, Jonah James
 Kelley, Michael Wayne
 Knapp, Jeri Anne
 Knapp, William Preston
 Lake, William Maurice
 Lamebull, Melissa Marie
 Lampkey, Jose Juan
 Lane, Karen Denise
 Lane, Kori Allen

Lang, Emmanuel Dan
 Lange II, Leonard L
 Lange, Lewis L
 Lange, Lyndon L
 Larsen, Geraldine N
 Ledesma, Maryann
 Lee, Betty Jane
 Lee, Dwayne Reid
 Lee, Sharon
 Lemen-Johnsen, Babbette
 Loats, Mark Edward
 Lopez, Lillian H
 Luckhurst, Angelina
 Lundy, Frances Louise
 Magorty, Lawrence William
 Martin, George J
 Martin, Willis
 Matthews, James
 Mayac, Frederick
 Mayac, George Gabriel
 Mayac, Lawrence
 Mazon, Delores Laverne
 Mazon, Venancio
 McClure, Steven Scott
 McGuire, Charlotte Marie
 McKenzie Jr, Kenneth Andrew
 McKinnon, Teri Jo
 McLean, Arnold Serguis
 Mercer Jr, Frank Phillip
 Miller, Jamie Rosalind
 Miller, Perry Lou
 Miyasato III, George W
 Morales, Denise
 Morales, Galadriel Diane
 Morisky, Eric Stephen
 Morrison Jr, Lloyd Leon
 Morrison, Verna Margaret
 Moy Jr, Clarence
 Moy, Donald Anthony
 Moy, Roger Peter
 Myers, Patricia Carol
 Nannauck, Kenneth Leonard
 Neyhart Baumgar, Brook Elizabeth
 Nichols, Linda Eileen
 Niles, Kari Ann
 Nott, Joanne Lee
 Ordonia, Donald Nelson
 Ordonia, Larry Patrick
 Paddock, William H
 Parker, Wilma
 Patrick, Brenda Marie
 Paulo, Robert Paul
 Perdon, Frank S
 Perdon, Shammy Sherise
 Perdon, Waloha Mae
 Peterson, Jerry Richard
 Peterson, Robert Alan
 Pfirter Jr, Edward A
 Phillips, Sally Alice
 Poe, Robert Lynn
 Purcell, Joey Raul
 Rado, Macario
 Ravenborn, Mike Lennart

Redford, Dominic C
 Rivera, Rachel Veronica
 Roberts, William David
 Russell, Cynthia Lynn
 Schaefer, Dennis Wade
 Schopper, Elizabeth Daniela
 See, Matthew Allen
 See, Stephan Russell Benny
 See, Stephanie Helen Rose
 Sharclane, Dean Charles
 Sheldon, Christina E
 Sheldon, Nicole M
 Shelton, Derek Joseph
 Sheridan, Timothy Patrick
 Shortcakes, Veronica Alice
 Shorty, William J
 Smallwood Jr, Wayne Edgar
 Smart, Tony James
 Squartsoff, Genevieve Hanlon
 St Clair, James Daniel
 Stevens Jr, Alexander Thomas
 Stevens, Mary Watts
 Stewart, Eli Russell James
 Stewart, Jasmine Faith
 Stewart, Stormy Jean
 Stone, Laverne L
 Strianese, Lenora Mae
 Stringer, Joseph Lee
 Stringer, Rose Margaret
 Sumdum, Christopher
 Sumpter III, James Andrew
 Swieczwski, Mark James
 Swieczwski, Marsha Jane
 Swieczwski, Michelle Leeann
 Sztuk, Debra Grace
 Tanner Jr, David Guthrie
 Tassell, Patrick
 Till, Susan Marie
 Tobin, Charlo Ann
 Tompkins, John
 Tonsgard, Annabelle Layne
 Torres, June Brijida
 Trivett, Kimberly Rose
 Trompeter, Donna Lorraine
 Vallejo, Artheal Christina
 Volkheimer, Dorothy Mary
 Ware, Jeffrey Cole
 Watson, Pam
 Webb, Barbara Jean
 Whip, Mary Ann
 White, Jeannette Ruth
 Whitney, Tawna May
 Widick, David Mitchell
 Willard, Ricardo L
 Willett, Latisha Michelle
 Williams, Andrew C
 Williams, Andrew Jeff
 Williams, Robert
 Wilson, Elizabeth M
 Wilson, Michael William
 Wilson, Mina Pauline
 Zacher II, John Joseph
 Zitnik, Alan L



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MESSENGER **Kookénaa**

Kookénaa is a Tlingit noun that means "messenger." The Kookénaa is produced by Goldbelt, Inc. for its shareholders.

**Art Competition
Deadline:
April 15th, 2008
\$500 Prize**

GOLDBELT (907) 790-4990 / Fax 790-4999 / (800) 770-5866 / www.goldbelt.com

Goldbelt Shareholder Meetings and Important Dates

34TH ANNUAL MEETING SET FOR JUNE 4, 2008

Goldbelt Shareholders and their families are invited to attend the 34th Annual Meeting scheduled for
June 4th, 2008, 5:30 p.m. to 8:30 p.m., at the
Tlingit & Haida Community Council Bldg., 3235 Hospital Drive, Juneau

IMPORTANT ELECTION DATES TO REMEMBER:

Director Election, 3 Seats Open
Candidate Packets will be available February 25th, 2008
Deadline for Nominations and Candidates Packets is March 28, 2008

Early Bird Deadline for Proxy's is May 19th, 2008
Prizes include: 2 Grand prizes of \$750, 2 for \$500, 10 for \$200, and 5 for \$100

All Shareholders will receive a proxy incentive of \$25 for voting by June 2nd, 2008.