



April 15, 2010
Presented by:
Neil McMillan
President & CEO

Claude
Resources Inc.

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Cautionary Statement

Cautionary Note Regarding Forward-Looking Information

This document contains certain forward-looking statements relating but not limited to the Company's expectations, intentions, plans and beliefs. Forward-looking information can often be identified by forward-looking words such as "anticipate", "believe", "expect", "goal", "plan", "intent", "estimate", "may" and "will" or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information may include reserve and resource estimates, estimates of future production, unit costs, costs of capital projects and timing of commencement of operations, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to establish estimated resources and reserves, the grade and recovery of mined ore varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and other factors. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results.

Potential shareholders and prospective investors should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Shareholders are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. Claude Resources undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

Cautionary note to US investors concerning resource estimate

The resource estimates in this document were prepared in accordance with National Instrument 43-01, adopted by the Canadian Securities Administrators. The requirements of National Instrument 43-101 differ significantly from the requirements of the United States Securities and Exchange Commission (the "SEC"). In this document, we use the terms "measured", "indicated" and "inferred" resources. Although these terms are recognized and required in Canada, the SEC does not recognize them. The SEC permits US mining companies, in their filings with the SEC, to disclose only those mineral deposits that constitute "reserves". Under United States standards, mineralization may not be classified as a reserve unless the determination has been made that the mineralization could be economically and legally extracted at the time the determination is made. United States investors should not assume that all or any portion of a measured or indicated resource will ever be converted into "reserves". Further, "inferred resources" have a great amount of uncertainty as to their existence and whether they can be mined economically or legally, and United States investors should not assume that "inferred resources" exist or can be legally or economically mined, or that they will ever be upgraded to a higher category.

Capital Structure

Stock Exchanges:	
TSX NYSE Amex	CRJ CGR
Share Outstanding:	
Basic Fully Diluted	130.5 million 152.0 million
Market Capitalization:	
As of March 31, 2010	\$140 million CDN
Cash Balance:	
Cash as of March 1, 2010	\$8 million CDN

A Unique Junior Gold Company

- **100% of assets located in safe Canadian mining jurisdictions**
- **Production and cash flow growing at current mining operations**
- **18 years of uninterrupted narrow vein gold mining experience**
- **Exploration upside in and around current mining operations**
 - Recently identified near surface targets
- **Exploration upside at prolific gold camp in Red Lake, ON**
 - Multiple high grade targets
 - Permitted infrastructure
- **Experienced Management and Board of Directors**

Focused on Growth

- **Growing production at Seabee.**
 - Santoy 8 development is expected to commence in the first half of 2010
 - Steady production growth through 2012
- **Growing Cash Flow from Operations.**
 - Expected decline in cash costs in 2010, 2011 and 2012 and resulting higher margins anticipated due to the increase in production
- **Growing Resource Base at Madsen and Seabee.**
 - 1.2 million ounces of gold at Madsen
 - 0.8 million ounces of gold at Seabee
 - Entire resource base NI 43-101 compliant

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Executive Officers



Neil McMillan



Rick Johnson



Philip Ng



Brian Skanderbeg

Board of Directors



Josef Spross



Ted Nieman



Ronald Hicks



Bob Kowalishin



Ray McKay



Bob Buchan

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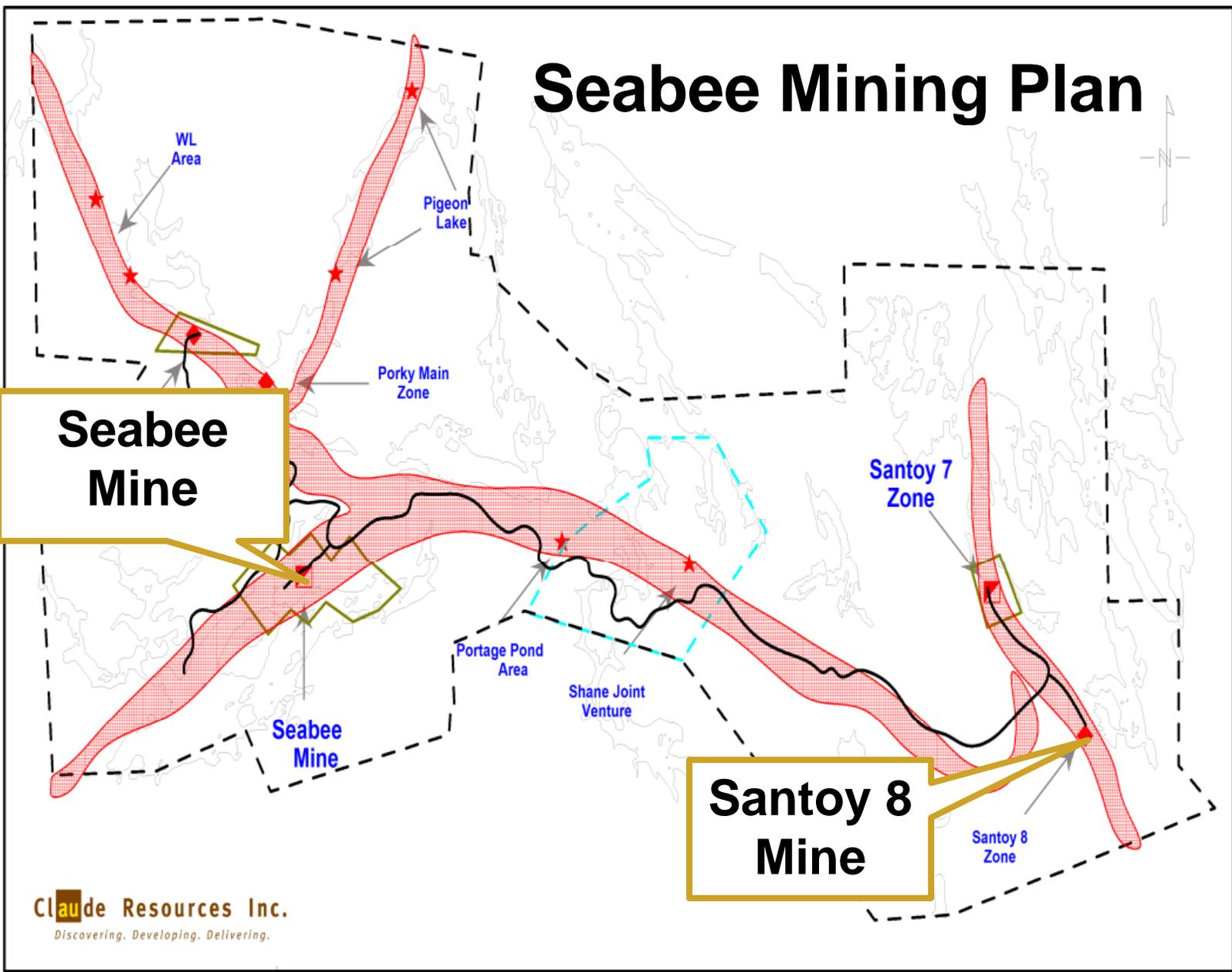
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Seabee Gold Project



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Seabee Mining Plan



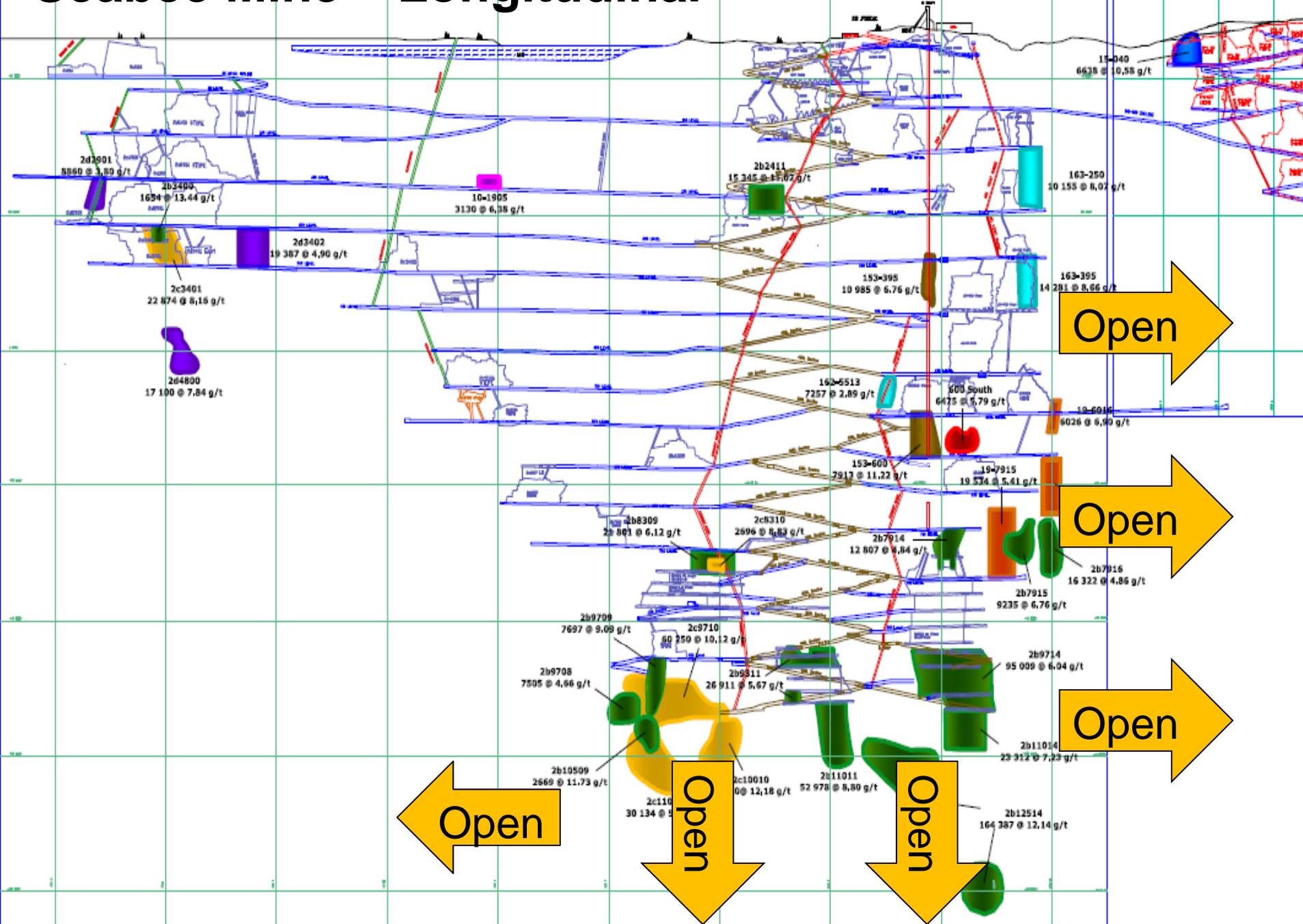
- ◆ Mineral Resource
- ▣ Mine
- ★ Exploration Target
- ▨ Prospective Structural Corridor
- All Weather Road
- ▭ Mining Lease
- - - Claude Claim Block

Seabee Mine

Santoy 8 Mine



Seabee Mine – Longitudinal



Seabee Resource Expansion

Seabee Deep 2009 Exploration

- 14.98 g/t Au over 4.7 m
- 28.05 g/t Au over 1.6 m
- 15.23 g/t Au over 3.9 m
- 19.36 g/t Au over 3.3 m
- 12.15 g/t Au over 2.6 m

*All cut grades

2010 exploration budget at the Seabee Mining Camp will increase to \$1.4 million from \$0.5 million in 2009.

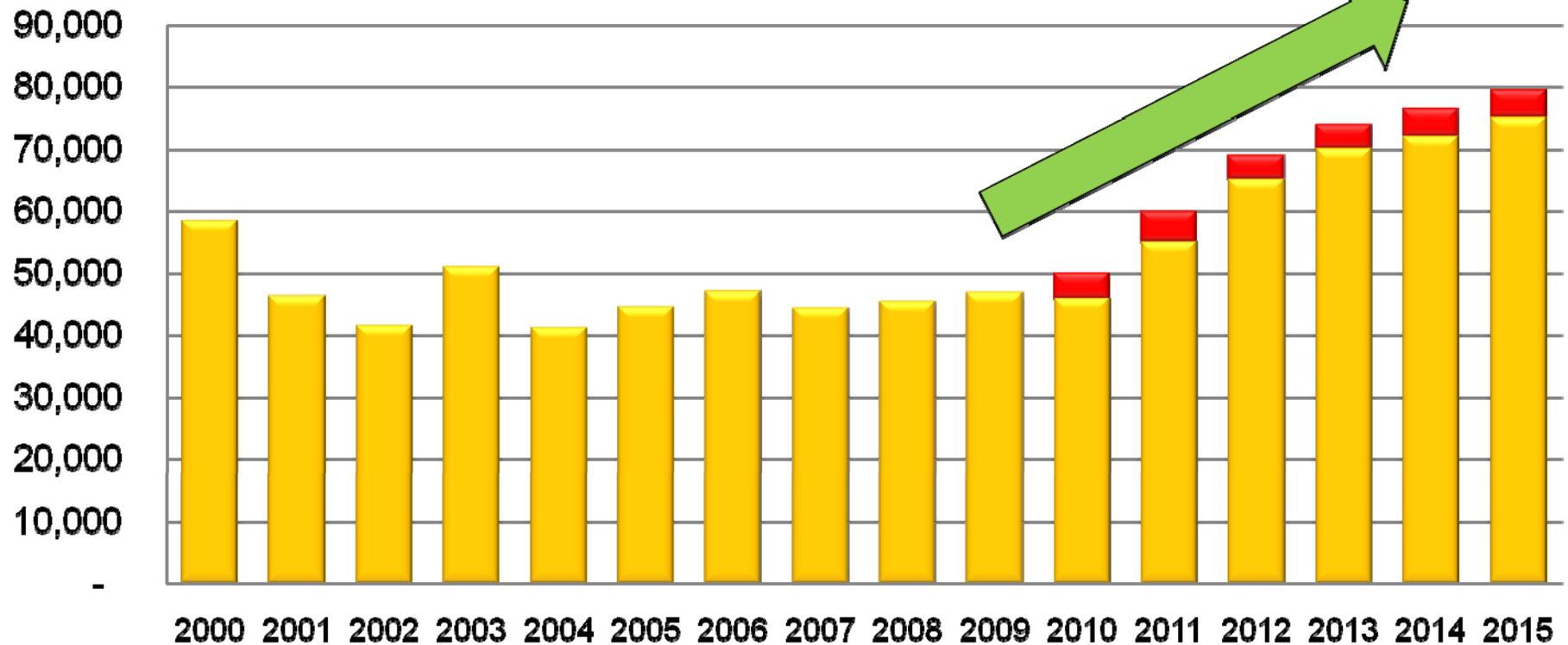


Santoy 8

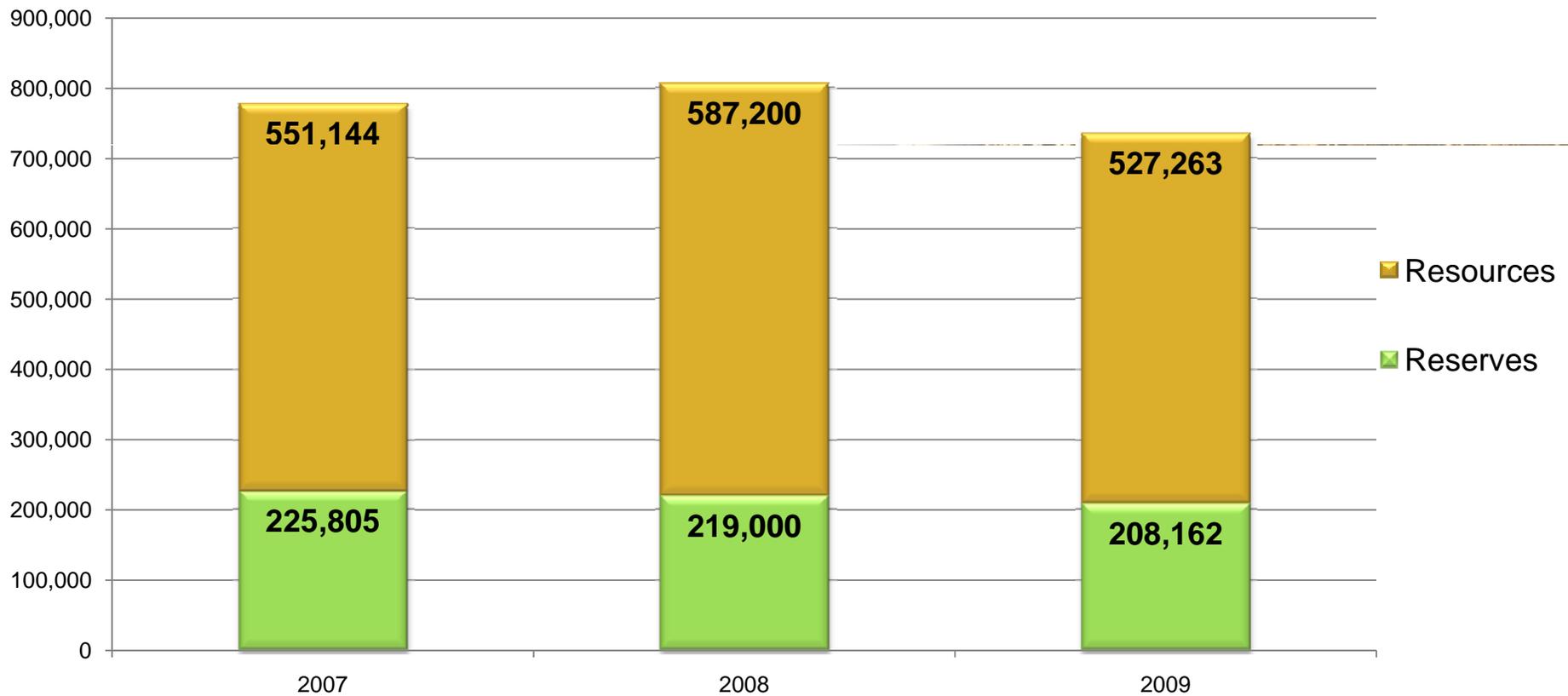
- **Lower cost gold deposit**
 - Estimated per tonne mining costs are expected to be as much as 40% lower than Seabee Deep per tonne mining costs
- **Production is expected to begin in the second quarter of 2010**
- **Mining infrastructure in place**
 - All season road, power line, camp and equipment
- **Anticipated commercial production in Q4 2010**
- **In close proximity to the Seabee Mill**

Seabee Production & LOM Plan

■ Minimum ■ Maximum



Seabee Reserves and Resources



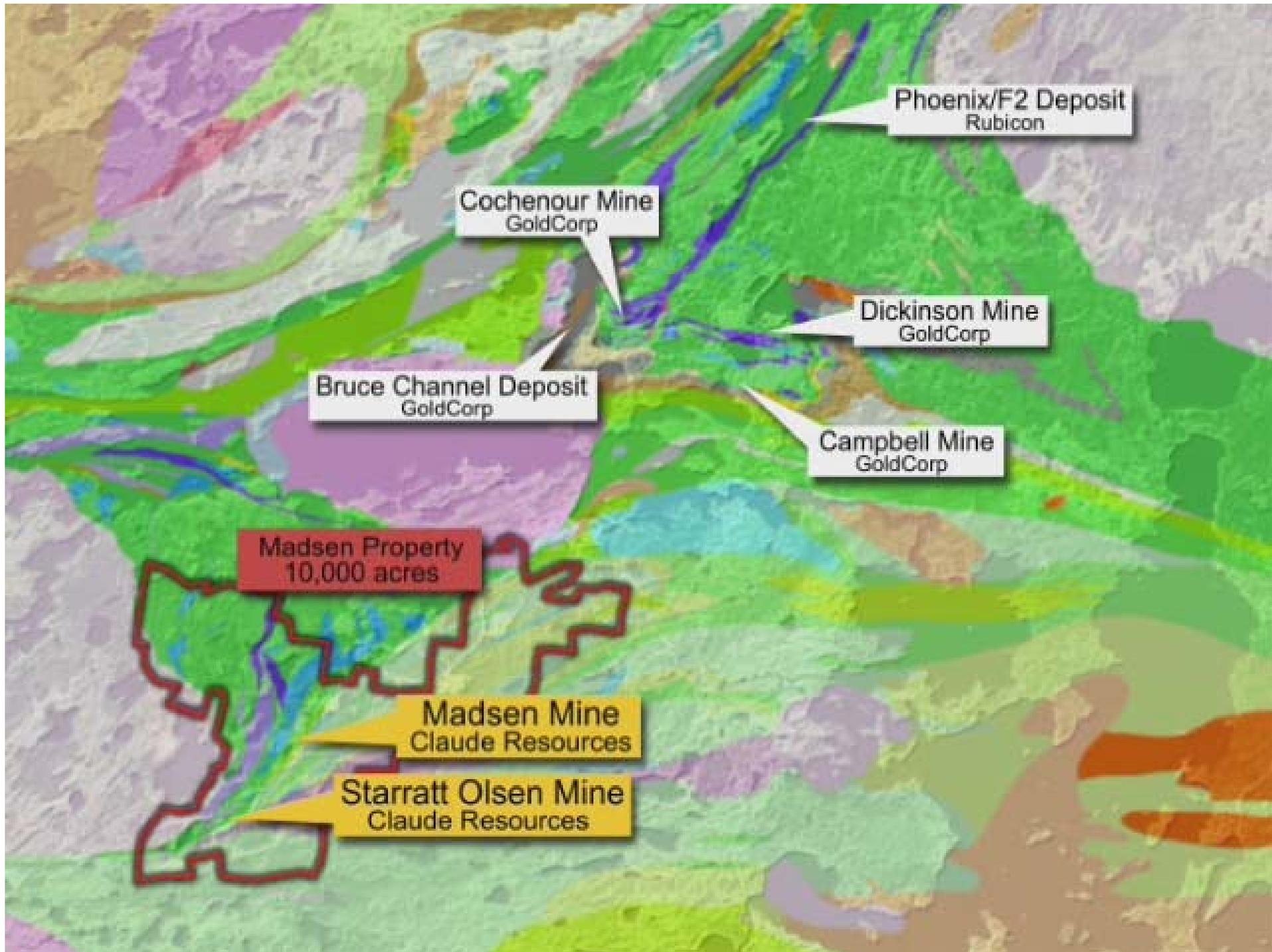
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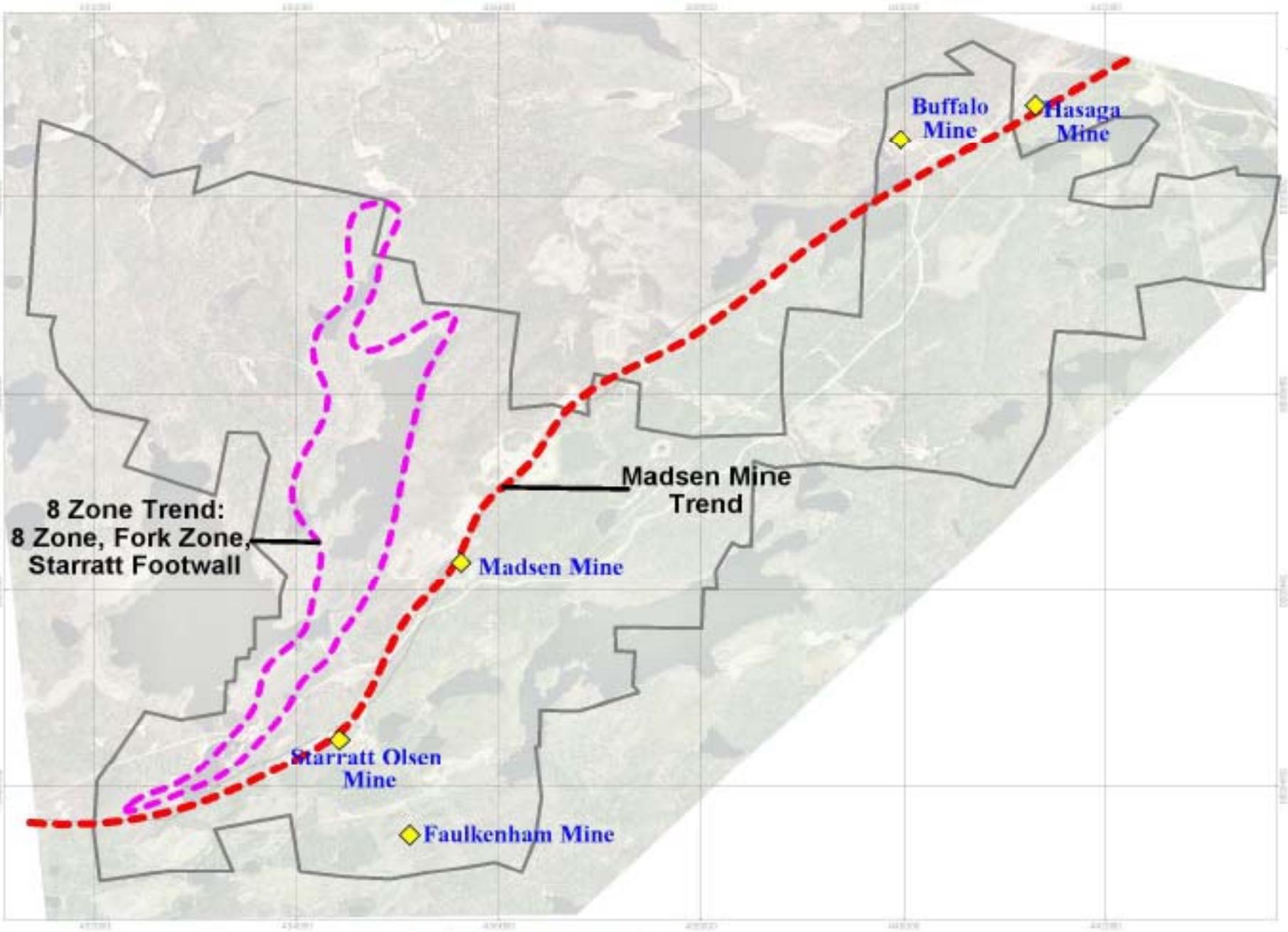
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Madsen Exploration Project



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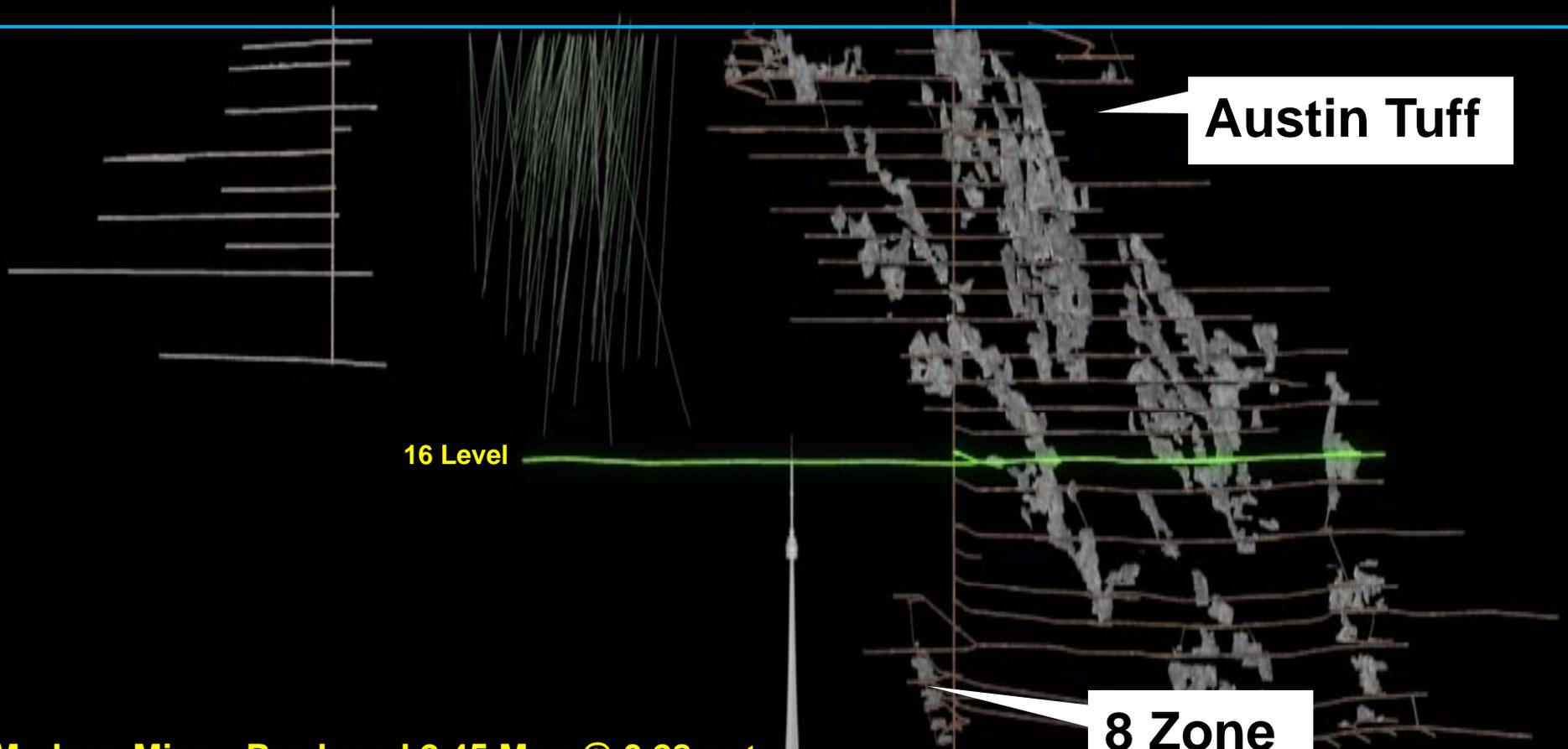


Madsen Property, Red Lake Camp

Starratt Olsen
164,000 oz @ 0.18 opt

Fork Zone

Madsen Mine

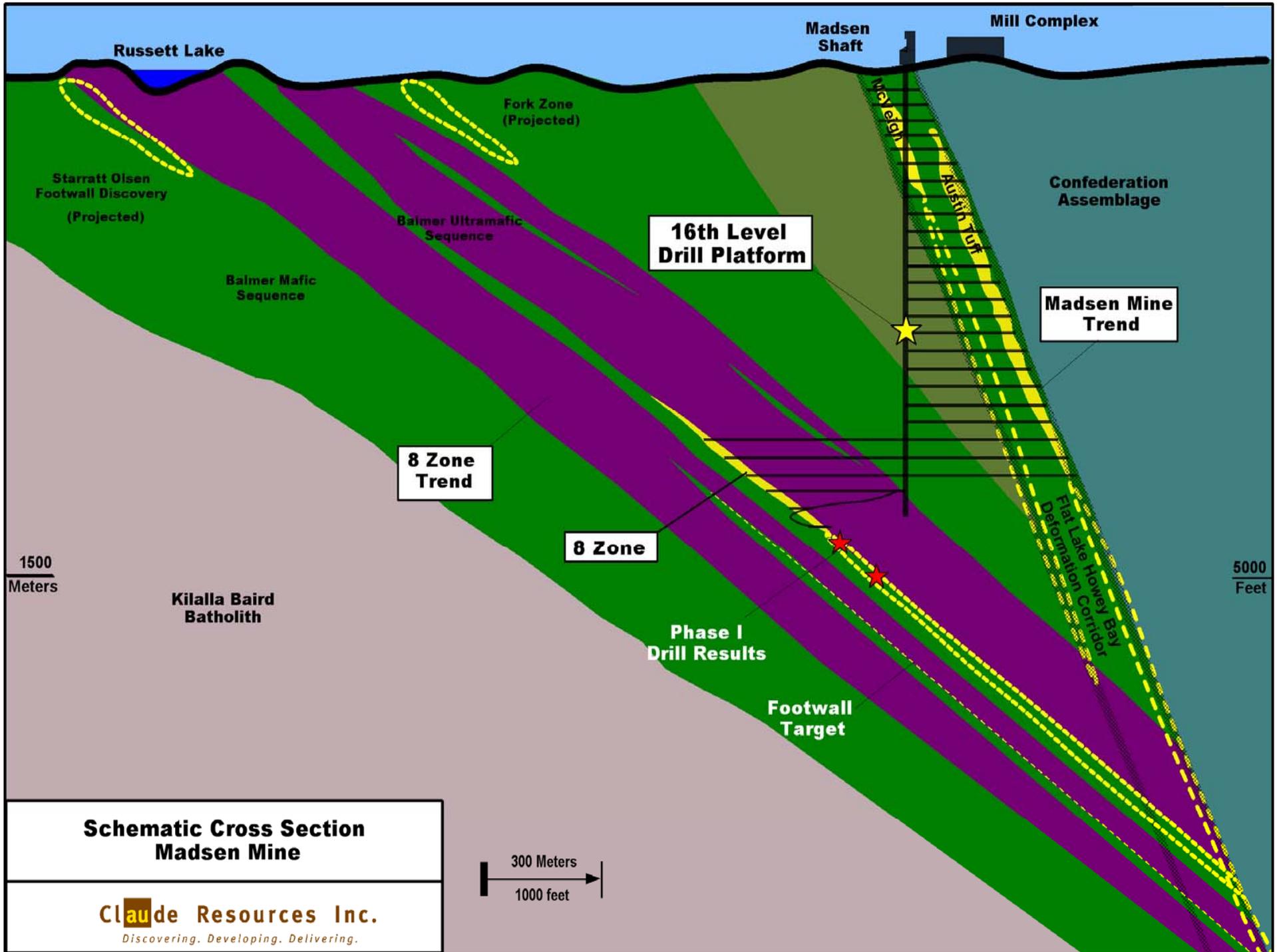


Austin Tuff

8 Zone

Madsen Mine: Produced 2.45 Moz @ 0.28 opt
Current NI 43-101 Resource – 1.23 Moz @ 0.28 opt

← 6.0 km →



**Schematic Cross Section
Madsen Mine**

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Madsen NI 43-101 Technical Report

Resource Class	Zone	Tonnes	Grade (g/tonne)	Grade (oz/ton)	Contained Gold (oz)
Indicated	Austin	1,677,000	7.92	0.23	427,000
	South Austin	850,000	9.32	0.27	254,000
	McVeigh	374,000	9.59	0.28	115,000
	Zone 8	335,000	12.21	0.36	132,000
	Total	3,236,000	8.93	0.26	928,000
Inferred	Austin	108,000	6.30	0.18	22,000
	South Austin	259,000	8.45	0.25	70,000
	McVeigh	104,000	6.11	0.18	20,000
	Zone 8	317,000	18.14	0.53	185,000
	Total	788,000	11.74	0.34	297,000

* Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures have been rounded to reflect the relative accuracy of the estimates. Reported at a cut-off grade of 5.0 g/t gold based on US\$1,000 per troy ounce of gold and gold metallurgical recoveries of 94 percent.

Madsen Infrastructure

Fully operational equipment and facilities:

- **500 ton per day permitted mill**
- **5 compartment operating shaft to 4,125 feet**
- **Permitted tailings pond**
- **Environmental monitoring program in place**

**Significantly less capital required to bring Madsen
into production**

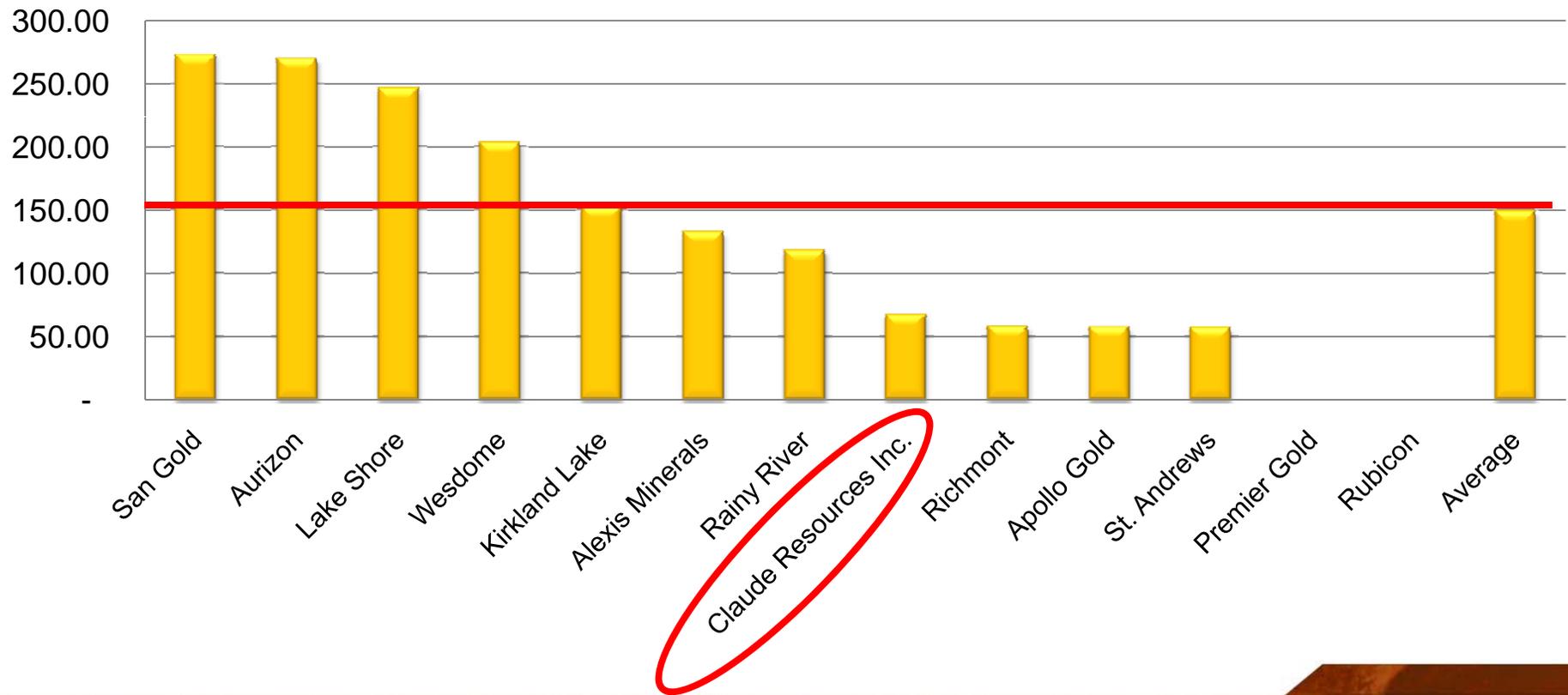
Shareholder Base (as of December 31, 2009)

Bob Buchan*	11.3%
Sprott Asset Mgmt.	
M & G Investment Mgmt.	
Front Street	
US Global Investors	
RBC Asset Mgmt.	
	22%

*On a fully diluted basis

Peer Valuation (as of March 31, 2010)

Market Cap/Ounce



Claude Resources Recap

Madsen

- **Substantial land position in Red Lake, Ontario**
- **Outstanding exploration results**
- **Significant opportunity to expand resources**
- **Existing infrastructure**

Seabee

- **Increasing cash flow**
- **Santoy 8 development to increase production and decrease costs**
- **Mining and exploration experience and expertise**

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Experience. Stability. Potential.

Creating the Capacity to
Discover. Develop. Deliver.



TSX: CRJ

NYSE Amex: CGR

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