

APRIL 2005

In April 2005, 594 new claims were staked; 404 on the Island and 190 in Labrador. This increased the staking total for 2005 to 6,698; 4,461 in Labrador and 2,237 on the Island.

Numbered crosses relate to the property locations on the accompanying map.

- ✘1 On April 1, **Messina Minerals Inc.** reported assay results for four additional diamond drillholes at the Boomerang, base-metal prospect on its Tulks South property in west-central Newfoundland. The Tulks South property consists of 414 mineral claims and 7,249.94 ha of impost lands, and is an earn-in option from **Noranda Inc.**

The diamond-drilling program intersected up-dip, true thicknesses of combined metals (zinc + lead + copper) of 5.4% over 12.7 m and 3.2% over 10.2 m, and down-dip intersections of 4.9% over 3.8 m and 5.1% over 0.5 m. One diamond drillhole also returned 3.64 g/mt gold over 12.7 m, including 6 g/mt gold over 6.6 m. A fifth diamond drillhole has been completed but not assayed; all of the diamond drillholes are located along one section. Four earlier diamond drillholes (see December 10, 2004, and February 28) on the same section also intersected the massive-sulphide lens, which is now delineated over a height of 396 m.

A second, low-grade, massive-sulphide layer (the BCT Zone) was intersected approximately 15 m beneath the Boomerang horizon over thicknesses of 17.1 and 7.85 m. In 1997, diamond drilling by Noranda Inc. intersected a massive-sulphide interval grading 10.8% zinc, 3.5% lead, 0.5% copper, 102.6 g/mt silver and 1 g/mt gold over 0.9 m at an even lower stratigraphic level. These data may indicate multiple layers and a robust system of mineralization.

Diamond drilling is proceeding on a new section, 50 m to the west.

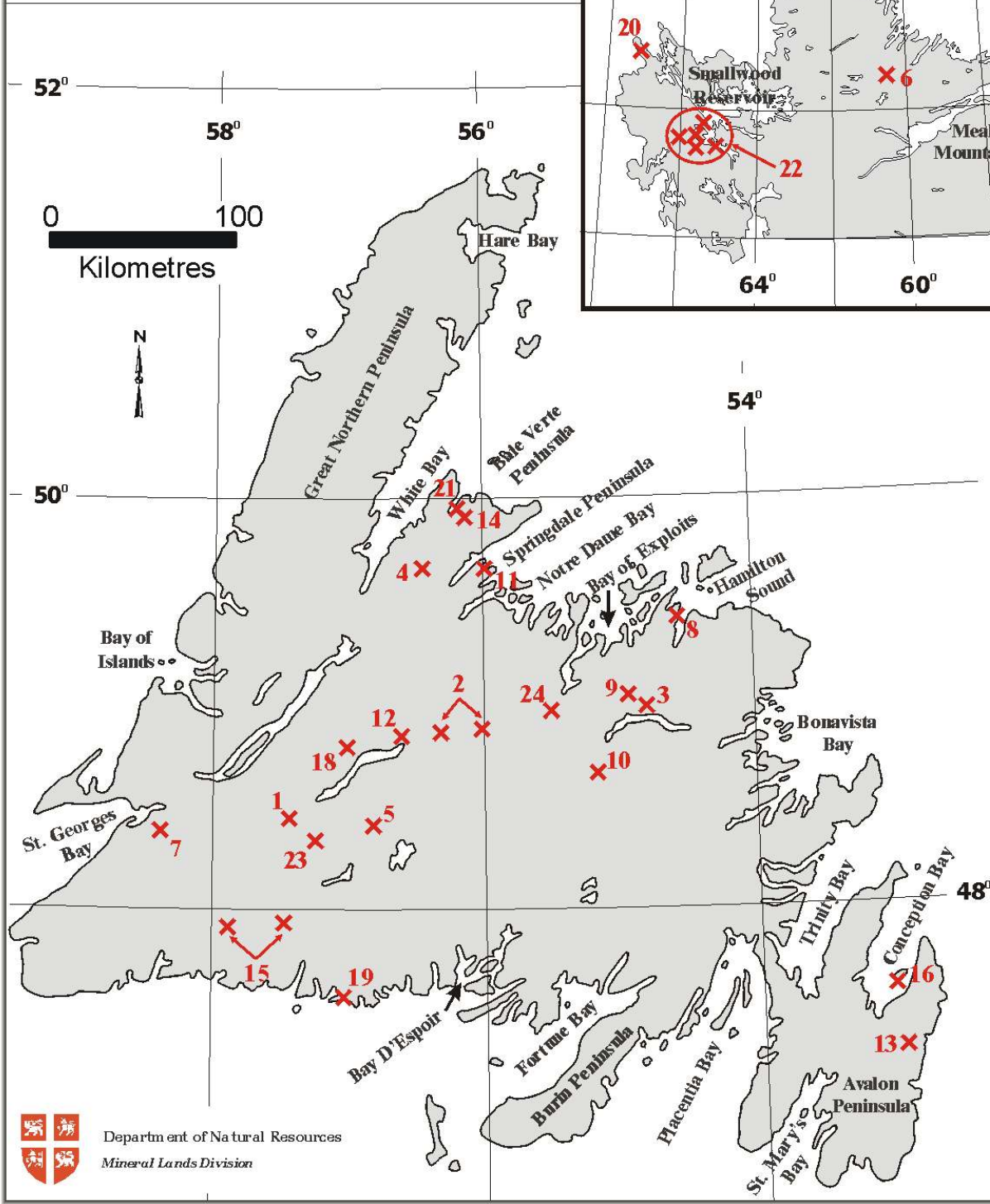
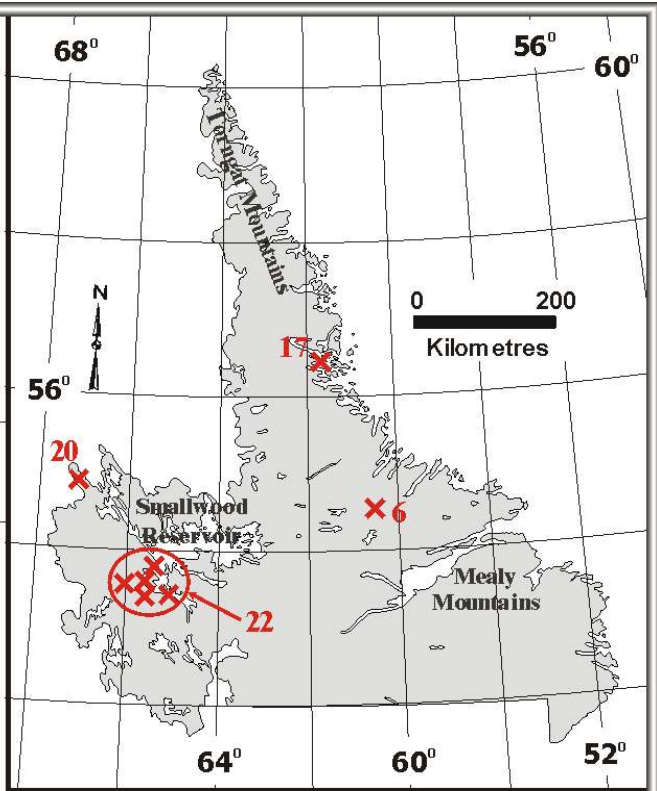
- ✘2 Also on April 1, **Rubicon Minerals Corporation** announced that **Placer Dome Canada Ltd.** had withdrawn from its earn-in option on the 2,785-claim, Golden Promise gold property in central Newfoundland. During the two years that Placer Dome Canada Ltd. held the option, it funded regional prospecting, geological mapping, soil geochemistry, diamond drilling and high-resolution airborne geophysics. Placer Dome Canada Ltd. expended over \$1.7 million on the property.

The main gold-bearing, quartz-vein system, the Jaclyn Main Zone, has been delineated over a length of 375 m and to a depth of 192 m. The best results from this zone are 17.69 g/mt gold over 2.3 m, 16.57 g/mt gold over 2 m and 14.85 g/mt gold over 2.25 m and, as well, 20 of 30 diamond drillholes into the zone contained visible gold. Currently, Rubicon Minerals Corporation is undertaking a resource estimate of the Jaclyn Main Zone. In addition, Rubicon Minerals Corporation is seeking a new partner to further explore the property.

- ✘3 As well on April 1, **Rubicon Minerals Corporation** reported that diamond drilling at H-Pond, on its northeast Newfoundland, 610-claim, Joe Batts Linear gold property, had been completed and that the assay results were pending.

Newfoundland and Labrador Mineral Exploration Programs (see text)

April 2005



- ✘4 In addition on April 1, **Cornerstone Resources Inc.** staked an additional 36 claims at the El Strato gold property on the Baie Verte Peninsula. Cornerstone Resources Inc. now holds 161 claims in this property. The property was recently optioned to **Agnico-Eagle Mines Ltd.** (see March 29).

- ✘5 Furthermore on April 1, **A. S. K. Prospecting & Guiding Inc.** (60 claims) and associate **Allan E. T. Keats** (30 claims) staked ground in central Newfoundland for gold.

- ✘6 On April 5, **Crosshair Exploration & Mining Corp.** reported completion of the Phase 2 sampling program of historic, 1977-1979, diamond drillcore from the uranium occurrences near Moran Lake. The occurrences are located in the northern portion of its 2,445-claim, Moran Lake property in the Central Mineral Belt, east-central Labrador. Most of this portion of the property is under option from **Lewis Murphy**. The historic core is housed in the Department of Natural Resources, core-storage building in Goose Bay, Labrador.

Crosshair Exploration & Mining Corp. has commissioned a new report on the resource estimates for the Moran Lake occurrences. The report is to combine the results of the Phase 2 sampling with previous resource estimates (see October 15 and November 2, 2004) and will be prepared by Roscoe Pottle Associates Inc.

- ✘7 On April 6, **Geostorage Associates** staked an additional 30 claims at its Fischells Brook salt property in southwestern Newfoundland. The property now consists of 69 claims. In 1983, an estimate of seven billion tonnes of salt was given by Knight (in 1983 in a Department of Mines and Energy Memoir) for the Fischells Brook deposit. The property also covers potash and gypsum potential.

- 8-10 On April 7, **Crosshair Exploration & Mining Corp.** released updates for the diamond-drilling programs on its northeastern Newfoundland gold properties. The 118-claim, Wings Point - Titan and 1,477-claim, Glenwood properties are optioned from **Rubicon Minerals Corporation** (see February 18, 2003); the 55-claim, North Paul's Pond property is an earn-in option, for a 100% interest, from a prospector.

- ✘8 At Wings Point - Titan, a 9-hole program has commenced. These diamond drillholes are testing the strike and depth extensions of mineralization found in a previous diamond-drilling program (see September 2, 2004) beneath trenches containing high gold values (see April 21, 2004).

- ✘9 Upon completion of the Wings Point - Titan program, the drill will be moved to the Glenwood project. An approximately 600-m, 6-hole program will be divided between the Clydesdale and T-Rex gold prospects. At the former, trenching has returned 12.22 g/mt gold over 2.5 m and grab samples of angular float range up to 50.23 g/mt gold: diamond drilling will test beneath the trenches as well as a nearby lineament that may be the source of the angular, breccia boulders. At the latter, mineralization consists of 2-5%, finely disseminated pyrite + arsenopyrite +/- sphalerite. Channel samples of this mineralization are strongly anomalous in gold (see September 13, 2004): one diamond drillhole will test the system at depth.

- ✘10 At North Paul's Pond, diamond drilling will commence upon completion of the Glenwood property diamond-drilling program. In late 2004, a trenching program tested several geochemical anomalies (see July 13, 2004) on the property and was followed by an induced-polarization, ground geophysical survey. Grab samples from a new zone of gold-bearing, quartz veining returned 5.24, 8.96 and 10.86 g/mt gold. The mineralization is open in all directions and coincides with a geophysical (chargeability) anomaly. The diamond drilling will test this zone and other targets on the property.
- ✘11 Also on April 7, **Commander Resources Ltd.** announced that diamond drilling had commenced at its 51-claim, Big Hill, gold-property option from **Black Bart Prospecting Inc.** (41 claims) and **Paul Chafe** (10 claims), on the Springdale Peninsula. The diamond-drilling program will test coincident induced-polarization geophysical and gold-in-soil (up to 657 ppb) geochemical anomalies; approximately 500 m in 3-4 diamond drillholes is planned. Prospecting by Black Bart Prospecting Inc. in 2002, discovered quartz veins that returned up to 6.8 g/mt gold, as well as 1.3% copper and 103 g/mt silver.
- 12-13 As well on April 7, **Candor Ventures Corp.** announced stock-exchange approval for its merger with Nustar Resources Inc. and a resulting name change to **Canstar Resources Inc.** In Newfoundland, Candor Ventures Corp. holds two base-metal-property options from **Phelps Dodge Corporation of Canada, Limited**. The central Newfoundland, Mary March property option (see April 8, 2003) consists of 12 claims and 2,846.88 ha of impost lands (✘12). The remaining portion of the once 144-claim, Holyrood option (see January 29, 2002) consists of a 70-claim property on the Avalon Peninsula (✘13).
- ✘14 On April 8, **Altius Resources Inc.** announced that diamond drilling had commenced on **Rambler Mines Limited**'s Rambler North copper-gold property on the Baie Verte Peninsula. Approximately 28,000 m of diamond drilling is planned to test the down-plunge and along-strike extensions of the Ming and Ming West massive-sulphide deposits and of the Ming Footwall Zone.
- Past production from the Ming Mine and results of exploration by Altius Resources Inc. for 2002-2004 on the Ming massive sulphide and the Ming Footwall Zone were summarized previously (see February 23). In addition, from 1995 to 1996, 150,000 tonnes grading 3.5% copper, 1.7 g/mt gold and 20.6 g/mt silver was produced from the Ming West deposit, approximately 0.6 km west of the Ming Mine.
- Rambler Mines Limited recently purchased the Rambler North property (see March 8) from Altius Resources Inc., which maintains a 30% stake in the new owner, and will trade on the Alternative Investment Market of the London, U.K., stock exchange as **Rambler Metals and Mining plc**. The Rambler North property consists of 36 claims and 631 ha in two mining leases, all held by **51190 Newfoundland & Labrador Inc.**
- ✘6 Also on April 8, **Crosshair Exploration & Mining Corp.** re-released the historic resource estimates for the Moran Lake uranium occurrences (see October 15 and November 2, 2004). Upgraded resource estimates are in preparation (see above).

- ✘3 On April 13, **Rubicon Minerals Corporation** released an update on diamond-drilling programs on its 610-claim, Joe Batts Linear gold property. The property contains the H-Pond and Pocket Ponds prospects. High-grade results were reported for the 2004 diamond-drilling program at H-Pond (see October 5, 2004); at Pocket Ponds this program returned up to 6.63 g/mt gold over 1.7 m, including 25.25 g/mt gold over 0.4 m.

At H-Pond, new results consist of 11.85 g/mt gold over 0.8 m, including 22.18 g/mt gold over 0.4 m; 10.43 g/mt gold over 1.85 m, including 26.53 g/mt gold over 0.7 m; and 10.14 g/mt gold over 1.15 m, including 14.48 g/mt gold over 0.5 m. The H-Pond zone has been delineated over a strike length of 450 m and to a depth of 250 m. As well, 12, of a total of 20, diamond drillholes on the prospect have returned visible gold.

At Pocket Ponds, diamond drilling, designed to test for mineralization beneath trenches (see January 17), returned 5.27 g/mt gold over 1.55 m, including 13.9 g/mt gold over 0.55 m.

In 2005, Rubicon Minerals Corporation has completed 3,552 m of diamond drilling in 20 holes. The veined and altered metasedimentary rocks that contain the zones of gold mineralization now extend for at least 13 km along the northeasterly trending Joe Batts Linear.

- ✘15 Also on April 13, **Commander Resources Ltd.** announced an amendment to the personal terms in its Blue Hills and White Bear uranium-property options in southern Newfoundland (see February 22).

- ✘16 On April 15, CBC News, following an interview with a representative of **Provincial Energy Ventures Ltd. (LLC)**, reported on the latter's Avalon Peninsula, Bell Island, iron-ore property. The stockpiled waste from past mining operations had been determined to be too low in iron to be commercially attractive. The Bell Island Mine closed in 1966 after 73 years of production.

- ✘17 On April 19, in its quarterly financial report, **Inco Limited** stated that operations at the Voisey's Bay nickel-copper-cobalt mine in northern Labrador were still six months ahead of the original schedule. The Voisey's Bay property consists of 1,918 claims and includes a 1,598.976 ha mining lease.

Inco Limited reported that the mine and concentrator were 82% complete and that pre-stripping of the Ovoid mine site was now being handled in-house. The expected milestones remain - 1st mined ore, July 2005; 1st concentrate, August 2005; 1st shipment of concentrate, November 2005; 1st produced nickel product, early 2006.

- ✘18 Also on April 19, **Celtic Minerals Ltd.** staked 70 claims covering base-metal potential near Buchans, west-central Newfoundland.

- ✘9 As well on April 19, **Crosshair Exploration & Mining Corp.** transferred 738 claims of its Glenwood Break gold property option, in northeastern Newfoundland, back to optionor **Rubicon Minerals Corporation**.

Seventy of these claims now form a part of Rubicon Minerals Corporation's Joe Batts Linear property (see X3 above, at April 13, and below) with the remaining claims now forming a 243-claim property, to the southwest of the Glenwood Break option, and part of a 479-claim property, to the northeast of the Glenwood Break option.

Crosshair Exploration & Mining Corp. retains 717 claims in the central section of the original option; this area contains the Clydesdale and T-Rex gold prospects (see X9 above).

X19 On April 21, **South Coast Ventures Inc.** staked an additional 68 claims near Grey River, southern Newfoundland. The claims are peripheral to South Coast Ventures Inc.'s 74-claim, Grey River, gold-property option to **Playfair Mining Ltd.** (see October 28, 2004).

X20 Also on April 21, **New Millenium Capital Corp.** staked an additional 9 claims at its western Labrador, LabMag Iron Ore Project.

On April 25, New Millenium Capital Corp. reported that diamond drilling and drillcore assays for Block A, in the main project area, had been completed. In Block A, 3,751 m in 56 diamond drillholes represent 15 panels, spaced approximately 260 m apart, across the ore zone. Analysis of the core in this block consistently indicates the potential for a concentrate of 69% iron and less than 3% silica.

The diamond-drilling program has now moved to Block B, approximately five km to the southeast, where 236 m in three holes represent one completed panel and ten holes represent incomplete panels. To date, diamond drilling in Blocks A and B consists of 5,408 m in 72 diamond drillholes; 4,782 m have been sampled.

On April 27, New Millenium Capital Corp. staked an additional 133 claims; the LabMag Iron Ore Project now covers 646 claims in six properties.

X1 Also on April 27, **Messina Minerals Inc.** reported assay results for an additional three diamond drillholes at the Boomerang base-metal prospect (see above). The diamond drillholes are located along a section 50 m to the west of the original discovery. Each hole intersected the Boomerang massive sulphide, which is now laterally continuous for at least 50 m. The massive sulphide has been delineated over a dip length of 73 m in this section and is open both up and down dip.

The massive-sulphide intersections are: 14.4 m of 5.2% zinc, 3.3% lead, 0.5% copper, 115 g/mt silver and 2.5 g/mt gold; 20.9 m of 6.6% zinc, 1.8% lead, 0.5% copper, 80 g/mt silver and 0.8 g/mt gold; and 4.4 m of 11% zinc, 2.8% lead, 0.4% copper, 84 g/mt silver and 1 g/mt gold. Near the bottom of the first two intersections, higher grade intervals occur of, respectively, 5.3 m of 8.9% zinc, 6.2% lead, 0.9% copper, 196 g/mt silver and 4.3 g/mt gold, and 5.3 m of 14.5% zinc, 5% lead, 1.1% copper, 200 g/mt silver and 1.9 g/mt gold.

Diamond drilling is now underway on a section 50 m east of the original discovery.

X21 On April 28, **Anaconda Gold Corp.** reported completion of the revised feasibility study for its Pine Cove gold property on the Baie Verte Peninsula. The 133-claim property is an earn-in option from **New Island Resources Inc.** (see January 21).

The revised study includes additional diamond drilling and an upgrade of some inferred resources to probable reserves (see March 2), and calculation of a new reserve estimate (see March 23). The new feasibility study also includes revised project economics (cf. January 21); now given as 183,497 ounces of gold production over a mine life of 6.7 years at an average cost of U\$289 per ounce for an internal rate of return of 25.1% based on a U\$400 per ounce gold price.

Additional potential on the property includes: 66,700 tonnes of inferred resources grading 2.43 g/mt gold at the Pine Cove deposit; the nearby Pastureland Pond (see February 2, 2004) and Animal Pond (see October 14, 2004) zones; and a high-grade, visible-gold-bearing, quartz vein at the Romeo and Juliet showing.

- ✘22 Also on April 28, **Gallery Resources Limited** announced that an airborne geophysical survey would commence in early May on its western Labrador, 4,316-claim, nickel–copper–cobalt, Shabogamo project joint venture with **BHP Billiton Diamonds Inc.** The 2,400 line km of helicopter-borne, AeroTEM II, electromagnetic geophysical survey will be used to delineate anomalies in areas of newer staking (see November 2 and 3, 2004). Priority targets from among these anomalies will be tested by a follow-up, diamond-drilling program.

An additional 2,000 m of diamond drilling is scheduled to commence in mid-June. The additional diamond drilling will test priority targets identified by an earlier AeroTEM II geophysical survey (see May 17, 2004). Diamond drilling on the earlier targets commenced last fall and has intersected up to 8.5 m grading 0.16% nickel (see November 26, 2004). The favourable, olivine-bearing, Shabogamo gabbro is abundant throughout the project area.

- ✘23 On April 29, **Richmont Mines Inc.** announced, in its first quarterly report for 2005, that planning of the second quarter exploration program for the Valentine Lake gold property was complete. The now 502-claim property is located in west-central Newfoundland and is under option from **Mountain Lake Resources Inc.** (see February 10).

- ✘24 Also on April 29, **Cyril Reid** staked an additional 20 claims in central Newfoundland, adjacent to the southwest of Altius Resources Inc.'s Moosehead property, for gold. Cyril Reid (31 claims) and **Patricia E. Reid** (15 claims) now hold 46 claims covering gold potential at this property.

- ✘3 As well on April 29, **Kevin D. Keats and associates** transferred 62 claims located in northeastern Newfoundland to **Rubicon Minerals Corporation**. These claims, together with 70 claims transferred from Crosshair Exploration & Mining Corp. (see April 19) and ten claims transferred from **Peter M. Dimmell** on April 21, now form a part of Rubicon Minerals Corporation's Joe Batts Linear gold property (see above). The Joe Batts Linear property now consists of 752 claims.