

Exploration Highlights for April, 2009

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Claim Staking Update for Newfoundland and Labrador

Claims staked – 1,149

Claims in good standing – 146,792

Newfoundland

- ***Western***

On April 8 **Ucore Uranium Inc.** reported results of mineralogical studies of uranium and rare earth element ("REE") mineralization from the Bokan Mountain, Alaska and Lost Pond, Newfoundland properties. The detailed studies, completed by SGS Lakefield Research Limited, were commissioned to obtain a more comprehensive understanding of the mineralogy and liberation characteristics of the rare earth minerals at each property. The studies were conducted at the SGS Lakefield facility in Lakefield, Ontario, with supplementary processes undertaken at McGill University in Montreal and Laval University in Quebec. The McGill studies were supported by Quantitative Evaluation of Materials by Scanning Electron Microscopy technology (QEMSCAN(TM)). Core samples were obtained from Ucore's 2007 drill programs at Bokan Mountain and Lost Pond. Three samples from each property were selected and analyzed for metal content by XRF for major elements and ICP and ICP-MS for REE's. The crushed and pulverized material was separated into -600/+150 microns, -150/+75 microns, -75/+25 microns, and -25 microns size fractions. Polished sections were prepared and analyzed by dispersive X-ray chemistry to determine mineralogy, mineral concentrations, mineral sizes, and liberation characteristics. The Lost Pond samples included a 5.64 meter composite, and are considered to be an approximation of the overall mineralization.

At Lost Pond, the mineralogical work identified monazite, allanite, and apatite in the samples which averaged 5.6% light rare earth oxides, 0.31% heavy rare earth oxides, and 0.27% yttrium oxide (total of 6.18% rare earth oxides). The monazite contained 74% to 90% rare earth oxide (REO) and its liberation varied between 80% and 95% at a grind between 25 to 80 microns. The allanite contained the bulk of the remaining REO (10% to 20%) and its liberation was approximately 60% at -30 microns.

www.ucoreuranium.com

On April 14, **Ucore Uranium Inc.** announced results from an eighteen hole, 2,504 m diamond drill program completed on the Lost Pond property in western Newfoundland by Monroe Minerals Inc. The property hosts a number of uranium and Rare Earth Oxide (REO) showings which have been the focus of two drill programs by Ucore over the past two years. The Monroe drill program was completed in December 2008 and was focused on testing the U2 Cataclastic Zone uranium mineralization and the U3 REO Zone.

Commenting on the results, Monroe CEO and President Derek Moran said, "The results on the U2 uranium target were encouraging. The uranium-mineralized intersection has increased to a 20.1 m core length, including a higher grade interval, and the zone is apparently open down-plunge. While the REE results were positive, mineralization may be controlled by a number of fault blocks which complicate the continuity of the U3 REO zone."

U2 Cataclastic Zone Grid: Five holes (LP08-05, 06, 06B, 07 and 21) targeted the Cataclastic Zone in the area which had previous intersections up to 0.045% U₃O₈ over 12.3 m. LP08-05 intersected a 4.0 m section of the alteration/structural zone starting at a down-hole depth of 139.05 m. LP08-06 was abandoned after 19 m due to blocky ground, whereas LP08-06B and 07 intersected the horizon above its now projected plunge. The final hole, LP08-21, targeted the down-plunge extent of the zone and hit the target at 235.4 m, resulting in an intersection of 0.038% U₃O₈ over 20.1 m, including 0.061% U₃O₈ over 3.0 m. The Cataclastic Zone is interpreted as a 75 dipping zone and the true widths are approximately 75% to 80% of the down hole drill intercepts. It remains completely open down-plunge and additional drilling is planned. Three other holes on the U2 Cataclastic Zone grid (LP08-08, 09 and 10) tested uranium geochemistry anomalies located 400 m to 800 m away from the known mineralization and did not encounter any significant uranium zones.

U3 REO Grid: Ten holes (LP08-11 to 20) targeted the U3 REO zone, located about two km east of the U2 Cataclastic Zone. The holes were drilled on sections approximately 50 m apart to evaluate a discrete 250 m long bulls-eye magnetic high. This magnetic high is associated with REO minerals and previous drilling by Ucore in 2007 intersected up to 4.47% Total Rare Earth Oxides ("TREO") over 5.64 m. Monroe's drilling intersected multiple mineralized zones, including 4.32% TREO over 2.0 m core length in hole LP08-13 and 1.162% TREO over 15.3 m core length in LP08-17. This near surface mineralization appears to be affected by a number of fault blocks which complicate the continuity of the rare earth-bearing U3 zone. Additional work, including a series of short drill holes will be required to better define the deposit geometry. True width estimates are not known at this time.

www.ucoreuranium.com

On April 14, **Kermode Resources Ltd.** announced that a National Instrument 43-101 compliant Mineral Resource Estimate has been completed by Mercator Geological Services Limited (Mercator) for Kermode's wholly-owned Jackson's Arm Gold project, located in northwest Newfoundland Canada. The study was carried out on the property's three main gold deposits, the Road, Apsy and Beaver Dam Zones.

The Mercator report states that **the total combined Inferred Resource for all three deposits is 18,310,000 tonnes at an average grade of 0.84 grams per tonne ('gpt') at a 0.50 gpt cutoff.** Gold grade outliers were capped at 4.00 gpt in the Road and Apsy models and a restricted range approach was used to limit outlier effect in the Beaver Dam model. Three dimensional deposit models indicate that gold mineralization in the Beaver Dam and Apsy deposits show reasonably well defined grade-shoot trends while the Road deposit appears to be more complex. The table below details the Inferred Mineral Resource at various cut-off classifications for the three individual gold deposits.

Jackson's Arm Newfoundland Inferred Gold Resources

Gold Cut-off Grade (gpt)	Rounded Tonnes	Gold Grade (gpt)	Total Grams Gold (Rounded)	Total Ounces Gold (Rounded)
Road Zone				
0.5	9,880,000	0.76	7,509,000	241,000
0.75	3,810,000	0.98	3,734,000	120,000
1	1,400,000	1.22	1,708,000	55,000
Apsy Zone				
0.5	7,410,000	0.95	7,040,000	226,000
0.75	5,040,000	1.11	5,594,000	180,000
1	2,760,000	1.3	3,588,000	115,000
Beaver Dam Zone				
0.5	1,020,000	0.85	867,000	28,000
0.75	440,000	1.16	510,000	16,000
1	200,000	1.52	304,000	10,000
*Combined Inferred Resources				
0.5	18,310,000	0.84	15,380,000	495,000
0.75	9,290,000	1.06	9,847,000	317,000
1	4,360,000	1.28	5,581,000	179,000

**Calculated total gold figures differ slightly due to rounding effect*

Gold mineralization on the property occurs in association with disseminated sulphides in fractured and hydrothermally altered granodiorite of Upper Proterozoic age and within stratabound zones hosted by unconformably overlying Cambro-Ordovician quartzite and limestone. On the district scale, mineralization is associated with major northeast trending shear zones.

The Jackson's Arm project resource estimate was independently prepared by Mercator Geological Services Limited of Dartmouth, Nova Scotia under supervision of Senior Geologist Michael Cullen, P. Geo. and Senior Project Geologist Chrystal Kennedy, P. Geo., both 'Qualified Persons' as defined under National Instrument 43-101.

www.kermode.com

On April 22 **Vulcan Minerals Inc.** announced that it has entered into a drilling contract with Stoneham Drilling Limited Partnership of Calgary for the use of a telescopic triple drilling rig to carry out the Bay St. George 2009 program. The rig will be mobilized from Oklahoma to western Newfoundland with a planned drilling date in June. The first well will be Robinsons #1 with a planned total depth of 3600 m. It will be the first deep well into the basin and will test part of the

Hurricane Deeps area where seismic has delineated potential structural and stratigraphic petroleum traps over an area exceeding 100 square km. Up to two more additional wells are planned. The program is funded 100% by the Bay St. George joint venture with Investcan Energy Corporation, whereby Vulcan is fully carried on the first \$15 million expenditure. Each well will test separate geologic targets within the Carboniferous aged clastic basin. The Company also reports that it has issued 425,000 incentive stock options to directors for a period of 5 years and 175,000 employee/consultant incentive stock options for a period of 3 years with certain vesting provisions. All of the options are at an exercise price of \$0.45. The company has reserved 4,422,930 shares pursuant to its stock option plan of which 4,400,000 have been granted to 10 individuals representing 4 members of the board of directors and 6 employee/consultants. www.vulcanminerals.ca

- *Central*

On April 1, **Metals Creek Resources Corp.** reported that the Corporation has identified a bulk tonnage gold target on its Staghorn gold property in Western Newfoundland. The Corporation has recently completed a soil geochemical and ground magnetic survey over several prospective gold showings including the South Wood Lake Porphyry Zone. Gold is associated with a highly altered (silicified, albitized and sericitized) felsic intrusive, which is overprinted by a quartz stockwork system and pervasive arsenopyrite and pyrite mineralization. Work by a previous operator included two drill holes, which defined the “porphyry” as an approximately 20 to 50 m wide altered “dyke”, highly anomalous in gold and open in all directions. The initial hole collared in mineralization and assayed 0.23 g/t Au over 52.9 m. The second hole located 50 m along strike to the east resulted in an intersection of 1.47 g/t Au over 22.5 m (source: 2004/05 Assessment Report on The Staghorn Property for Candente Corp., December 2005).

The recently completed ground geophysics survey has defined the altered gold bearing porphyry as a magnetic low which can be traced over 1000 meters of strike length. Analytical results, from the soil geochemistry survey, outline a strong gold and arsenic anomaly, coincident with and down slope from the magnetic low. A 1500 meter drill program is recommended to follow up on the South Woods Lake Gold Zone and to evaluate its bulk tonnage gold potential.

The Staghorn property consists of 324 claim units covering a 24 kilometer strike length of a volcanic/sedimentary belt associated with the regionally significant and gold bearing Cape Ray Fault system. Regional prospecting carried out this past summer also identified a number of other targets in the belt. Of particular interest was a high grade float sample, with associated pyrite and arsenopyrite that assayed 213.8 g/t Au. This result was previously announced by the Corporation in a press release dated July 29, 2009. Future exploration along this regional gold trend will include additional prospecting, line cutting, ground magnetics and soil geochemistry to better define and prioritize these targets.

www.metalscreek.com/

On April 2 **Golden Dory Resources Corp.** announced that it has awarded the Huxter Lane/Brady project Phase 1 drilling contract to New Valley Drilling of Springdale, NL. The Huxter Lane property was recently acquired under an option agreement with **Paragon Minerals Corporation** whereby Golden Dory can earn up to a 70% interest in the property (see February 26, 2009 News Release). The property is contiguous with Golden Dory’s 100% owned Brady

Property in central Newfoundland and where drilling activities at the Reid Porphyry zone are also scheduled to take place in 2009.

Huxter Lane Property

The Huxter Lane property is host to the Mosquito Hill Prospect, where from 2006 to 2008, Paragon and Yamana Gold Inc. completed 31 drill holes (5,362 m) targeting bulk tonnage intrusion hosted gold similar to the Fort Knox deposit in Alaska which has proven and probable reserves of 240 million tonnes averaging 0.50 g/t Au (3.8 million ounces of gold - Kinross Gold website). The wide-spaced drilling (locally 100+ meters) has outlined a significant near surface, gold-bearing porphyritic intrusion, with at least a 1,000 m strike length and widths of up to 500 m. Significant drill intercepts have been returned over core lengths ranging up to 103.35 m and at depths ranging from surface to a vertical depth of 224 m. The zone dips very gently to the south and remains open along strike and to depth.

The Phase 1 program (minimum 2000 m), will focus on the central portion of the Mosquito Hill zone, specifically in the vicinity of historical drill holes HX-07-16, 20, 22 and 24. This area has returned some of the thickest and highest grades to date, but where drill hole spacing is too wide to use with confidence in a NI 43-101 resource calculation. Mobilization is expected to start in about 6 weeks or as soon as road conditions will allow access to the property. The Mosquito Hill zone lies 2 kilometers southeast of the Reid Porphyry zone on the adjacent Brady Project owned 100% by Golden Dory. The geological similarity and proximity of the two zones in addition to the high number of untested coincidental geophysical and geochemical anomalies, strongly suggests the area could host a cluster of gold enriched porphyritic intrusions which individually or collectively could prove very significant. Historical diamond drilling at the Reid Porphyry zone includes numerous strong gold intercepts including 41.1 m grading 1.1 g/t Au from hole BO-03-6, and two separate intercepts of 20 meters grading 1.6 g/t Au and 36 m grading 0.96 g/t Au from BO-03-3.

www.goldendoryresources.com

www.paragonminerals.com

On April 9, **Crosshair Exploration & Mining Corp.** announced that it has entered into an agreement with **Paragon Minerals Corporation** whereby Crosshair will acquire a 60% interest in the Golden Promise Gold Project in Central Newfoundland, Canada with an option to acquire up to a 70% interest; terminate the original property option earn-in agreement with Paragon; and abandon the previously approved Plan of Arrangement with Gemini Metals Corp. ("Gemini") whereby Crosshair was to transfer its gold and volcanic-hosted massive sulphide projects located in Newfoundland to Gemini in exchange for shares for Gemini. As a result of the current market conditions, the Board of Directors of Crosshair has determined that it is no longer in the best interest of Shareholders to spin-out the assets of Golden Promise, South Golden Promise and Victoria Lake into a separate publicly traded company to be known as Gemini. However, both Crosshair and Paragon remain committed to the Golden Promise Gold Project and believe that more value can be created from within Crosshair at this time.

Project Highlights

Five quartz vein zones characterized by coarse visible gold have been discovered on the Golden Promise Project. The Jaclyn Main Zone is the most advanced and has been intersected over a minimum strike length of 800 m and to a depth of 265 m. The zone remains open for expansion along strike and to depth. A preliminary independent National Instrument (NI) 43-101 compliant resource estimate has been completed at the Jaclyn Main Zone. The report estimates an inferred resource of 89,500 ounces of gold (921,000 tonnes averaging 3.02 g/t gold) at a cut-off of 1 g/t gold. The next stage of exploration at Golden Promise will include additional diamond drilling to extend and further delineate the Jaclyn Main Zone with the objective of increasing the current NI 43-101 gold resource. Additional drilling will also be used to test the Jaclyn North and Jaclyn South Zones, both of which host locally abundant visible gold in quartz veins, but have seen limited drilling to date. The Jaclyn North and Jaclyn South Zones both remain open along strike. Given the high-nugget gold effect at the Jaclyn Zones, Crosshair also plans to conduct a bulk sampling program on the Golden Promise Property in order to determine a more representative gold grade for the Jaclyn resource, since assay results from diamond drilling alone may not be an effective means of reliably determining grade in high-nugget effect gold systems. Studies of other high-nugget effect gold deposits, including deposits from the Bendigo Goldfield, indicate that assays from surface diamond drill holes may understate the actual in-situ gold grade in such deposits. Most of the gold occurrences on the Golden Promise Property, including the Jaclyn Main Zone, exhibit many similarities to the deposits of the Bendigo-Ballarat Gold District in Australia, which have collectively produced over 31 million ounces of gold. The resource estimate is classified as an inferred mineral resource, consistent with the CIM definitions referred to in NI 43-101. The NI 43-101 compliant estimate was prepared by Gary H. Giroux, P.Eng., M.Sc., Independent Qualified Person as defined in National Instrument 43-101, and is filed in a Technical Report dated September 23, 2008 on SEDAR (www.sedar.com) and on our website.

Agreement Details

1. Crosshair will issue 2,655,000 common shares with a current market value of approximately CDN\$400,000 to Paragon to purchase the 60% interest in Golden Promise with an option to increase to 70%.
2. Crosshair will provide Paragon with a CDN\$2.0 million carried interest in initial exploration expenditures to be completed prior to May 2013. Crosshair can extend the time frame to complete the initial exploration program by 12 months upon issuing 250,000 common shares to Paragon.
3. Upon the successful completion of the initial CDN\$2.0 million exploration program, Crosshair can elect to earn an additional 10% interest (to 70%) in Golden Promise by providing Paragon with an additional CDN\$1.0 million carried interest in additional exploration expenditures within 24 months. Crosshair can extend the time frame to complete the additional exploration program by 12 months upon issuing 100,000 common shares to Paragon.
4. In the event Crosshair does not complete the additional expenditure program within the required time frame, Crosshair can purchase the remaining 10% interest by paying Paragon the difference between actually incurred exploration expenditures and CDN\$1.0 million or just retain the 60% interest.

www.crosshairexploration.com

www.paragonminerals.com

On April 30 **Paragon Minerals Corporation** announced that partner **Golden Dory Resources Corp.** has commenced a 12-hole, 2000 m drill program on the Huxter Lane gold project in central Newfoundland, Canada. The property is under option to Golden Dory, whereby Golden Dory can earn a 70% interest in the project by funding a bankable feasibility study. Golden Dory is the operator on the project. The Huxter Lane gold project is a near surface, bulk-mineable gold target located 90 km south of Grand Falls-Windsor, Newfoundland. Wide-spaced drilling at Huxter Lane has outlined a significant near-surface, gold-bearing porphyritic intrusion over a strike length of 1000 m and to a vertical depth of 225 m (Mosquito Hill Zone). The mineralized porphyry dips gently to the south and remains open along strike and to depth. The planned 2,000m drill program will focus on the Mosquito Hill Zone where wide-spaced drill results have returned significant gold intercepts including 35 m grading 2.2 g/t gold (HX06-16) and 103.3 m grading 0.67 g/t gold (HX07-20).

The gold mineralization at the Huxter Lane property has many geological similarities to bulk-tonnage gold deposits in the Yukon and Alaska including the Donlin Creek deposit (393.8 Mt at 2.50 g/t gold for 31.67M oz gold; NovaGold Resources Inc. website) and the Fort Knox deposit (240.9 Mt at 0.5 g/t Au for 3.85M oz Au; Kinross Gold Corporation website). The style of gold mineralization represents a new exploration target in Newfoundland and highlights the potential of the area to host large mineralizing systems with multi-million ounce gold potential.

www.paragonminerals.com

www.goldendoryresources.com

- ***Baie Verte Peninsula***

On April 8, **Rambler Metals and Mining plc** announced that the company has completed the full technical report to accompany the updated resource statement released on February 27th, 2009. This updated NI43-101 compliant resource estimate includes all diamond drilling information from both the surface and underground drill programs up to January 31st, 2009. This new resource estimate will be an integral part of the underground engineering work which is nearing completion by CSI Inc. Mining and Engineering.

www.ramblermines.com

On April 15 **Anaconda Mining Inc.** reported its results for the third quarter and the 9 months ended February 28, 2009.

OPERATIONAL HIGHLIGHTS - Pine Cove

The Company continues to work toward full Commercial Production status. It is reviewing all possible alternatives to remedy the shortfall in throughput at the mill, including the potential for custom milling. - In that regard, the Company announced that it has entered into a non-binding letter of intent with Crew Gold Corporation ("Crew"). The parties are working toward finalizing a definitive agreement to reflect a toll milling arrangement whereby Anaconda would deliver ore for processing from the Pine Cove project to Crew's Nugget Pond mill. Processing is expected to commence in June 2009 and continue for a period of 12 months and it is anticipated that up to 200,000 tonnes of ore would be processed by Crew during the period of the agreement - Throughput continues on a reduced basis while the Company awaits final evaluation of test

results associated with the coarse ore gravity (Gekko) concentrator. During this period, Anaconda is working with consultants on maximizing processing capacity of the grind/leach circuit for run of mine ore. - The unanticipated and continued delay in reaching full Commercial Production at the project has caused the Company to utilize available working capital on operations and capital requirements at the mine site.

Other Corporate Developments - Anaconda and New Island Resources Inc. have agreed to suspend the arbitration process (see Press release dated March 3, 2009) regarding matters of dispute between them, subject to successful completion of a mutually beneficial commercial side agreement to the toll processing agreement with Crew (as noted above).

www.anacondamining.com

• *Eastern Newfoundland*

On April 21 **Canada Fluorspar Inc.** announced that the Government of Newfoundland and Labrador has re-affirmed its commitment to provide \$10 million in funding to support the Company's plans for designing and building a deep-water wharf as part of the re-activation of the fluorspar mines and mill at St Lawrence, Newfoundland. The Provincial Government's commitment is contingent on a series of conditions including evidence of a third party feasibility assessment that is satisfactory to the Provincial Government, sufficient financing to establish the fluorspar mine and confirmed long-term sales contracts. The contribution is repayable in future years. The agreement between the Company and the Province of Newfoundland and Labrador amends an earlier contract signed in 2000. The amending agreement is conditional upon certain timelines being met by the Company, as well as comprehensive regular updates being provided to the Provincial Government.

Canada Fluorspar Inc. was created through the amalgamation of Burin Fluorspar Ltd. and Rivera Capital Corp. and shall commence trading Wednesday, April 22, 2009 on the TSX Venture Exchange under the ticker symbol CFI. Also, as part of its fluorspar project the Company is designing a comprehensive occupational and environmental safety plan. The international fluorspar market consumes approximately 5.6 million tonnes per annum, with an estimated value of US \$1.6 billion. The mineral is used in the production of hydrofluoric acid which is the primary feedstock for the manufacture of virtually all organic and inorganic fluorine-containing compounds including fluoropolymers and fluorocarbons. Some examples are anesthetics, non-stick coatings and fire retardant clothing. It is also used in the production of electronic components, aluminum and steel. The Company's initial targeted production, if successful in reopening the fluorspar mines in St. Lawrence, is between 120,000 - 180,000 tonnes annually, representing approximately 2 per cent of world consumption based on historical production figures.

www.canadafluorspar.com

Labrador

- ***Western Labrador***

On April 8, **New Millennium Capital Corp.** provided an update on the status of its Direct Shipping Ore ("DSO") and LabMag/KeMag ("Taconite") projects. During 2009, the Company is aggressively advancing its DSO Project toward production. The Company is working closely with its strategic partner, Tata Steel. In order to expedite the large volume of activity, Suren Rao, Tata's CEO - Canada Projects, has recently moved to Montreal and will shortly form a Tata team of professionals to oversee Tata's interest in the DSO project. Mr. Rao will be based in New Millennium's head office.

New Millennium outlined several interrelated and contingent key objectives and tentative time lines for 2009:

DSO Project Objectives 1) Complete the DSO pre-feasibility ("PFS") study in Q-1 2) Complete the DSO joint venture agreement with Tata ("JVA") in Q-2 3) Obtain DSO road, railway and power line permits in Quebec ("QC") in Q-2 4) Complete the DSO feasibility study ("FS") in Q-3 5) Obtain DSO environmental approval (Newfoundland and Labrador ("NL")) in Q-4 6) Obtain DSO project approval by Tata in Q-4 7) Order early stage DSO track material, camp and equipment in Q-4

LabMag and KeMag ("Taconite Projects") Objectives 1) Complete KeMag pre-feasibility study and reserves estimate in Q-1 2) Start LabMag Project feasibility study stage in Q-3

UPDATE ON DSO PROJECT Objective 1. The DSO pre-feasibility study was completed and announced in News Release 09-05 dated March 4, 2009. Objective 2. A draft JVA was received from Tata Steel Global Minerals Holdings Pte Ltd ("Tata") in Q-1, 2009. It is expected that the negotiation of this agreement will be completed on schedule in Q-2. Objective 3. An environmental approval for the QC portion of DSO infrastructure (roads, railway and power lines) that previously existed will not require an environmental impact assessment ("EIA") because these facilities previously existed. We are on schedule to obtain these construction permits during Q-2. Objective 4 In an effort to further improve the DSO project, Tata has proposed that a special steering committee be formed consisting of 3 NML and 3 Tata representatives, to utilize Tata's expertise, for the purpose of optimizing some of the pre-feasibility assumptions relating to the wash plant process and crude ore materials handling system. The optimization studies, which could significantly improve the already robust (39%) project IRR, are expected to take about two months and result in a DSO FS completion in Q-3. Based on this timing the NML/Tata plan is to start mine production, subject to a positive feasibility study and financing, in Q-2, 2011. Objective 5. The optimization studies will delay the final submission of the NL DSO Environmental Impact Statement ("EIS"). This is expected to result in final NL environmental approval in Q-4. Objective 6. The extension of the completion of the FS and NL environmental approval are not expected to delay the DSO project approval by Tata which is expected in Q4. Objective 7 Early stage track material, camp and equipment are expected to be ordered, subject to availability of financing, in Q4, 2009. Other, Impact Benefit

Agreement (IBA) Agreements in Principle to negotiate IBAs have been signed with the Naskapi Nation of Kawawachikamach ("NNK") and the Nation Innu Matimekush-Lac John ("NIMLJ") - both of which are located in the Schefferville mining area. The Innu Nation ("IN"), the Labrador First Nation, and the Sept-Iles First Nation, Innu Takuaitkan Uashat mak Mani-Utenam ("ITUM"), have also confirmed their willingness to negotiate IBAs. Negotiations with all First Nations are currently in progress. Other, Rail Tariffs NML also expects to negotiate tariff agreements with the Tshiuetin Rail Transportation Inc, ("TSH") which is owned by three QC First Nations (NNK, NIMLJ & ITUM); the Quebec North Shore and Labrador Railway ("QNS&L") controlled by Rio Tinto; and the Chemin de Fer Arnaud ("CFA") owned by Wabush Mines. NML has engaged AECOM, an expert on railway systems, to assist with these negotiations. Other, Rail Rehabilitation The section of track that is owned and operated by TSH needs to be upgraded in order to allow the full scale development of the DSO ore bodies that are owned by NML and other mining interests. As future rail traffic could reach 8 million tonnes per year, NML's rail consultants have proposed an 8 year rail rehabilitation program expected to cost in the order of \$60 million. NML has agreed to assist TSH in the preparation of a joint package for the TSH rehabilitation business plan for presentation to various government agencies in the near future.

UPDATE ON TACONITE PROJECTS Objective 1. The KeMag PFS and reserve estimate was completed and announced in News Release 09-01 dated January 16, 2009. Objective 2. In accordance with the binding agreement that was reported in News Release 08-17 dated October 1, 2008, Tata has an exclusive right to negotiate and settle a proposed transaction in respect of the LabMag project by June 30, 2009. In this regard, NML and Tata have had initial discussions to determine LabMag development possibilities. Tata's decision to negotiate and settle a proposed transaction may depend in part on a successful outcome of these discussions and on its due diligence which will be focused on, among other things, the reduction of project costs. It is expected that the successful completion of objective 2 will result in the start of the LabMag project FS stage in Q-3, 2009.

www.nmlresources.com

On April 9 **New Island Resources Inc.** reported that a 4158 line-km, helicopter-borne AeroTEM II time-domain electromagnetic survey, a high-sensitivity cesium vapour magnetometer and a gamma ray spectrometer (AGRS) survey was carried out over all seventeen of its Labrador licences by Aeroquest Ltd. in late summer 2008. Ground follow-up and a review of the available geological, geophysical and geochemical data for the licences have taken place. This included an appraisal to determine the mineral potential of the licences for unconformity-hosted uranium, sedimentary exhalative (SEDEX) lead-zinc, carbonate-hosted base metals, banded iron formation (BIF)-hosted gold, intrusion-hosted magmatic Ni-Cu-PGEs. This evaluation has resulted in the consolidation of New Island's land position in Labrador with a resultant reduction to seven licences totaling 291 claims. Several drill targets were identified for both sediment-hosted lead-zinc and magmatic nickel-copper-PGE, and it was also recommended that ground geophysics be carried out in areas to better define the drill targets.

This evaluation was undertaken on behalf of New Island by Aurum Exploration Services, Kells Business Park, Kells, Co. Meath, Republic of Ireland; GeoServices Consulting and SJP GeoConsulting of St. John's, NL, Canada. All government regulatory requirements have been

met and the relevant reports submitted. Further activity will be determined by market conditions and the potential for Joint Ventures.

www.newislandresources.com

On April 27 **Champion Minerals Inc.** announced results from recently completed geophysical Magnetic Inversions ("MI"), Magnetic Volumetric Estimates ("MVE") and Taconite Tonnage Potential Estimates ("TTPE") at the Company's wholly-owned Attikamagen Iron Property (the "Property"), located in western Labrador and north-eastern Quebec, 15km northeast of Schefferville, Quebec. As part of the ongoing \$12.5 million option agreement between Labec Century Iron Ore Inc. ("Labec") and the Company, Mira Geoscience Ltd. ("MIRA") of Montreal (Quebec) completed 3-D geological and MI models summarized in a document titled "Iron Ore Volume Assessment using Airborne Magnetic Data, Attikamagen Property, Canada, by P. Kowalczyk, P. Geo., dated March 18, 2009 (the "Study"). The objective of the Study was to better understand the geometry of the taconites or magnetite(-hematite) iron formations on the Property. The airborne vertical gradient magnetic survey response was utilized for the MI and MVE of the taconites across the entire 80km long Property and selected target areas (the "Study") as requested by the Company. The Study and the Taconite tonnage Potential Estimates or TTPE are part of a Technical Report titled "National Instrument 43-101 Technical Report, the Attikamagen Iron Property, Western Labrador, Province of Newfoundland and Labrador (NTS Map-Sheets 23J/15 and 16 at coordinates 54 degrees 53'30"N and 66 degrees 36'45"W), by John Langton, M. Sc., P. Geo., and Doug Clark, P. Geo., dated April 8, 2009 (the "Report"). The Report is currently available with the Company's other filings on SEDAR at www.sedar.com and the Company's website at www.championminerals.com.

MI are generally used in outlining the lengths, widths, depths and dips of the magnetic units, in this case taconites, ultimately resulting in an estimate of their volumes ("MVE") and also conceptual Taconite Tonnage Potential Estimates ("TTPE") at different specific gravities, but not their grades. Champion is of the opinion the MVE and conceptual TTPE can add value to the exploration targeting process at the Property by producing higher quality drill targets to possibly convert the conceptual TTPE to mineral resources. The following table outlines the MVE and conceptual TTPE of the taconites from surface to a -250m vertical depth on the Property:

Magnetic Volumetric Estimates above 250m	Taconite Tonnage Potential Estimates(2) using specific gravities of 3.0, 3.3 and 3.6 tonnes/m ³			
	Volume (m ³)(1)	3.0	3.3	3.6
Lac-Sans-Chef taconites(3)	1,292,000,000	3,873,000,000	4,262,800,000	4,651,200,000
Jennie Lake taconites(3)	451,700,000	1,355,100,000	1,490,610,000	1,626,120,000
Property-wide unexplored taconites	6,391,000,000	19,176,000,000	21,091,100,000	23,007,600,000
Total	8,134,700,000	24,404,100,000	26,844,510,000	29,284,920,000

- (1) The Volume (m³) numbers are taken or derived from the MIRA Study.
- (2) The Taconite Tonnage Potential Estimates are taken or derived from the NI 43-101 report.
- (3) The Taconite Tonnage Potential Estimates are supported by exploration in the Lac-Sans-Chef and Jennie Lake sectors from direct sampling evidence.

The conceptual TTPE quantities are strictly conceptual in nature, being used for the Company's exploration efforts, and are stated as a range of tonnes, in that there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the conceptual TTPE being delineated as a Mineral Resource. At specific gravities of 3.0, 3.3 and 3.6 tonnes/m³, the total conceptual TTPE in explored and unexplored areas of the Property vary from 24.404 billion to 29.285 billion tonnes; whereas the field sampled or explored taconites yielded values ranging from 3.873 billion to 4.651 billion tonnes and 1.355 billion to 1.626 billion tonnes, respectively for the Lac-Sans-Chef and Jennie Lake sectors. Taconites at Lac-Sans-Chef currently show the best upside conceptual potential. Here, the taconites are tightly folded with 8 fold-repetitions forming intervals of magnetite-rich rocks that extend 3km in length and 300m in width. Previously released channel and grab sample assays (refer to the Company's news release dated February 26, 2009) from Lac-Sans-Chef averaged 26.79% Iron, and assays from limited drill core averaged 27.93% Iron; whereas the Jennie Lake channel and grab sample assays averaged 30.66% Iron. Locally the magnetic signature is relatively lower and these areas have potential for Direct Shipping Ore ("DSO") in low-lying areas where the taconite does not outcrop since it is usually softer and more friable and it has been scraped to a lower elevation due to glaciations. The DSO term was used by previous operators in the Schefferville area to designate "oxidized iron ore" with iron grades in excess of 55%, and is only used here for historical reference and is not intended to imply that a positive economic study has been completed on the Property. The authors of the Report concluded that the Property could potentially host significant taconite mineral resources with grades in the range of 26.5% to 30% Iron based on the limited surface and drill core sampling to date. The conceptual TTPE and assay grades are very similar to those outlined in the Schefferville Mining Camp of Quebec and Labrador for the LabMag and KeMag Deposits containing NI 43-101 Measured and Indicated Resources of 3.665 billion tonnes @ 26.4% Iron and 2.445 billion tonnes @ 26.3% Iron, respectively (refer to the New Millennium Capital Corp. website at www.nmlresources.com). Champion and its partner Labec are currently preparing a major drill program based on the results to date on the Property, following the spring break-up, to work towards outlining in the near term the highest quantity and quality iron mineral resources.

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