

Exploration Highlights for April, 2011

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Claim Staking Update for Newfoundland and Labrador

Claims staked in April 6,316

Total claims in good standing 118,629

Central Newfoundland

On April 12, **Maritime Resources Corp.** provided an update on the 2011 drill program at the Orion gold project, located near Springdale, Newfoundland. The current drill campaign has intersected high grade gold intervals in extensions of the previously identified Discovery and Main Vein zones, as shown in the table below.

Key Intersections:

Hole #	Name	From – To (m)	Total (m)	Average g/t Gold
11-89	Discovery Vein	390.10 to 392.20	2.10	7.47
	<i>(including)</i>	390.95 to 392.20	1.25	10.16
	Main Vein	432.80 to 434.00	1.20	16.58
	<i>(including)</i>	433.10 to 433.70	0.60	32.51
11-87	Discovery Vein	303.20 to 304.05	0.85	1.99
	Main Vein	320.55 to 320.90	0.35	3.93
11-88	No Significant Values			

The high grade gold intervals reported above were assayed by both fire assay and metallic assay techniques to capture possible irregular gold distribution. As all assays varied by less than 15%, the assays shown in the table are the weighted average of the two techniques. True thickness of all intersections reported above is estimated at 91% of drilled interval length.

The Hole 11-89 intersections extend both the Discovery and Main Veins over 50 m along strike to the south-west where previous interpretation suggested that the veins terminated. These vein systems are now open in this direction for a further 200 m, substantially increasing the opportunity

to increase gold resources at Orion. Drilling is continuing in this direction. These results are the highest grades that have yet been encountered at Orion where the mineralization of the veins is similar to those at the nearby Hammerdown deposit.

Drilling commenced on February 24, 2011 and to date five holes have been completed for a total of approximately 2,300 m. The Orion deposit is located 2 kilometres from the formerly producing Hammerdown mine, which operated from 2000 to 2004, producing 315,000 tonnes of ore grading an average of 16 g/t gold. The intent of the current program is to examine the Orion prospect for a possible extension of Hammerdown type ore and to expand the inferred resource at Orion.

www.maritimeresourcescorp.com

On April 14, **Messina Minerals Inc.** announced it has agreed, subject to regulatory approval, to acquire by purchase a 100% interest in a total of 2,950 ha covering the north-eastern portion of the Tulks Volcanic belt located in central Newfoundland, Canada. Three contiguous properties are being acquired: the Sutherlands and Hungry Hill properties jointly from Merrex Gold Inc. and Celtic Minerals Limited in one agreement, and the Victoria Mine properties from Celtic in a parallel agreement.

The new claims are contiguous with and significantly add to Messina's 'Victoria' Project which now is comprised of 64 km² of mineral lands prospective for copper-enriched volcanogenic hosted massive sulphide ("VHMS") deposits located approximately 20 km from the Duck Pond copper-zinc mine and 1,800 tonnes per day mill owned by Teck Corporation.

The Victoria Mine property includes the turn-of-the-century copper mine which reportedly (from NF government records) produced some 60,000 tonnes of between 3% and 10% copper at the time (historic estimate). Near surface drilling from the 1950's to the 1980's by Asarco-Abitibi and also BP-Selco reportedly intersected copper and zinc sulphide mineralization. Work by Noranda in the 1990's focused on deep drilling widely spaced stratigraphic holes. Celtic acquired a 100% interest from Noranda in 1999 and focused exploration on documenting the along-strike potential of the productive horizon and identifying drill targets. During due diligence, Messina collected one grab sample of copper mineralization from old mine dump material which assayed 11.3% copper and 24 g/t silver.

The Hungry Hill and Sutherlands properties are contiguous with the Victoria Mine property and each host zinc-copper mineralized zones regionally correlative to the historic Victoria Mine prospective horizon.

Victoria Mine Agreement

The Victoria Mine property is comprised of 850 hectares held under mineral licence 17410M plus three Fee Simple mining grants originating circa 1915. Celtic has agreed to assign its 100% interest in the Victoria Mine property to Messina in consideration for the issue and delivery of 1,000,000 shares of Messina within 5 business days of receipt of regulatory approval. Noranda Inc. (now Xstrata) retains an underlying 2% net smelter return royalty interest.

Hungry Hill -- Sutherlands Agreement

The Hungry Hill -- Sutherlands property is comprised of 2,100 hectares held under mineral licences 6711M and 17104M. Celtic and Merrex have each agreed to assign 100% of their respective joint interests in the property to Messina in consideration for the issue and delivery of 500,000 shares of Messina within 5 business days of receipt of regulatory approval to each of Celtic and Merrex.

Celtic and Merrex shall each retain a 1% net smelter returns royalty interest on the property; Messina shall be entitled to purchase at any time one-half (1/2) of the royalty (i.e. a royalty equal to one half of one percent of net smelter returns) from each of Celtic and Merrex in consideration of the payment of \$500,000 for each one half of one percent purchased.

Further Work

Upon acquisition and integration of data pertaining to these projects with Messina's own extensive database, exploration work planned for 2011 is expected to include examination of historical copper showings, mapping and prospecting of the stratigraphy, and location and surveying of prior drill collars, grids, and other features with the objective of confirming drill targets. A phase of follow-up diamond drilling is anticipated to follow up results.

www.messinaminerals.com

On April 18, **Manson Creek Resources Ltd.** announced that the 2011 exploration program is underway on the Virgin Arm gold project, Newfoundland and will start with a detailed 18.6 line km soil sampling program.

The geochemical sampling program is targeting the highly prospective Discovery Ridge zone in which nine gold occurrences were discovered in late 2010. The gold occurrences identified to date on Discovery Ridge were uncovered in hand trenches while prospecting anomalous values from limited historical soil sampling data. The current program will infill gaps in historic sample locations and provide detailed geochemical data that will assist the upcoming trenching program. Diamond drilling is scheduled to begin in July.

Virgin Arm Background

Gold has been found in a mineralized corridor of 4.2 kilometers by up to 800 meters on the road accessible Virgin Arm property in three trenched zones; Hank, Homer, and Barney, and 10 recently discovered gold zones. Each of these zones is an excellent target for significant new gold resources. Samples to date have produced high grade gold values to 10.07 g/t found within zones of lower grade gold mineralization. The Company has demonstrated that a widespread, previously unrecognized, gold system is present at the Virgin Arm property on which there is excellent potential for the discovery of a large, bulk tonnage style gold deposit.

www.manson.ca

On April 20 **Paragon Minerals Corporation** provided an update on the trenching and bulk sampling program funded and operated by joint venture partner, Crosshair Exploration & Mining Corp. on the Golden Promise JV Project in central Newfoundland. The purpose of the bulk sample program was to determine the recoverability of the gold and to accurately determine the quantity of gold in a portion of the Jaclyn Main deposit.

Highlights of the program include:

- 313.59 ounces of gold and 23.05 ounces of silver were recovered from a 2,174 tonne surface bulk sample;
- a bulk sample grade of 5.59 grams/tonne (g/t) gold which is approximately 26% higher than the average block model grade of 4.42 g/t gold; and
- positive milling characteristics of the mineralized material.

Based on the encouraging results of the bulk sample, Crosshair plans to prepare a new resource estimate that will include the 2010 drilling and bulk sample. The Jaclyn Main deposit remains open along strike and to depth.

www.paragonminerals.com

www.crosshairexploration.com

On April 20 **Buchans Minerals Corporation** and **Benton Resources Corp.** announced results from their recently completed drilling program testing select base metal targets on the Long Range 50/50 joint venture property in central Newfoundland, Canada. Drilling included 1,386 m in nine holes at the Portage Nickel prospect and a further three holes at the Range Copper prospect.

Range Prospect:

The Companies are pleased to announce that drilling at the Range prospect extended copper-bearing sulphide mineralization over a minimum strike length of 200 metres, with the zone open in both strike directions and at depth. New assays suggest the overall sulphide abundance, thickness and copper grades may be increasing to the north. Assays from new drilled intersections include hole LR-11-17 that returned 12.9 metres (estimated true width) averaging 0.48% copper and 0.023% cobalt, including 0.91 metres averaging 2.24% copper and 0.011% cobalt. Given the positive nature of these results, the Companies are planning additional geophysical surveys and diamond drilling to test the Range prospect in 2011. This work will focus on extending the zone to the north and down dip, where potential exists for the zone to expand into a significant copper sulphide deposit.

Portage Prospect:

Previous drilling at the discovery trench in 2009 intersected mineralized gabbro assaying 0.44% nickel, 0.22% copper and 0.016% cobalt in what appeared to be a 12 metre thick undulating layer just below surface. Unfortunately, the 2011 drilling designed to test the extent of this layer indicate that the mineralization may be discontinuous or have a limited strike extent, with the best intersection returned from the drill program assaying 0.07% Ni, 0.03% Cu and 0.007% Co over 17.6 metres core length in hole LR-11-13, including 1.09% Ni, 0.46% Cu and 0.05% Co over 0.30 metres. Given results of the 2011 drill program, the Companies now believe minimal residual exploration potential exists for discovery of a large, potentially significant, near-surface, nickel-copper resource at this location.

String Anomaly:

As announced on February 24, 2011, the Companies intended to drill a conductive anomaly located approximately four km southwest of the Portage Nickel prospect known as the String Anomaly; however, due to the fact the anomaly lies beneath a lake and the ice conditions were poor, the Companies were unable to mobilize the drill to test this target. The String anomaly was detected by previous airborne and ground geophysical surveys, and may be located on strike of the Portage Nickel prospect. The Companies believe this anomaly may be associated with similar, but more concentrated, gabbro-hosted nickel sulphide mineralization and will assess other means to test this anomaly in 2011 or early 2012.

Goldquest Update:

Following on the success of the Joint Venture's discovery of the Goldquest prospect as announced on the 10th of January 2011, the Companies have expanded previous soil geochemical surveys over the prospect to cover an expanded area measuring 1.5 x 2.0 km. The surveys were undertaken to

further define the open-ended, one km long, prospective trend detected as anomalous gold in soils, bedrock and float by surveys completed in December of 2010. Approximately 1,150 soil samples have been submitted for assaying and results are expected to be available within three weeks.

2011 Plans:

The Companies are preparing a budget for the remainder of 2011 and anticipate programs will focus on further follow-up of the Goldquest gold discovery as well as select base metal targets including the Range Copper prospect and String anomaly. The Companies anticipate initiating further field work after spring breakup.

www.bentonresources.ca

<http://www.buchansminerals.com>.

On April 26, **Thundermin Resources Inc.** and 50% joint venture partner **Cornerstone Resources Inc.** announced that they have intersected additional high grade copper mineralization over mineable widths in drilling on the Little Deer Copper Deposit ("Deposit") which is located approximately 10 km north of Springdale in north-central Newfoundland.

Approximately 8,774 m of drilling in 17 holes has been completed to date as part of an on-going, \$1,600,000 diamond drilling program on the Deposit employing two drills that commenced on December 1, 2010. Six additional holes are planned for the current drill program.

Hole LD-11-49, which intersected 5.7% Cu over a core length of 2.7 m before it was cut off by a mafic dyke, was drilled outside the current mineral resource area. Hole LD-11-52, which intersected 2.0% Cu over 3.7 m and 3.9% Zn and 4.5 g/t Au over 1.3 m, was drilled along the eastern edge of the current mineral resource area. Holes LD-11-50 and LD-11-51 were in-fill holes that were drilled on the -300 m elevation to confirm the continuity of the copper mineralization in the upper central portion of the Deposit. Hole LD-11-50 intersected 3.5% Cu over 3.4 m and hole LD-11-51 intersected 2.5% Cu over 2.0 m. These copper grades are consistent with the grades intersected in other wide-spaced drill holes in this area of the Deposit. Hole LD-09-18A, originally drilled to evaluate a VTEM airborne anomaly, was deepened to test the Little Deer Zone and intersected weakly mineralized, chlorite altered basalt returning a best assay of 0.5% Cu over 1.0 m.

The Deposit has been outlined by drilling over a strike length of 1,050 m and to a vertical depth of 1,000 m. Note that Figure 1 presented here shows only the upper eastern portion of the Deposit and the actual pierce points for holes LD-11-49, LD-11-53, LD-11-54 and LD-09-18A plot below the bottom of Figure 1 (see the longitudinal section accompanying the news release dated July 29, 2010 for a view of the complete Deposit). Additional details on the Deposit can be found in numerous Thundermin and Cornerstone news releases dated between May 1, 2007 and March 22, 2011 which are on each company's website and on SEDAR.

P&E Mining Consultants Inc. of Brampton, Ontario ("P&E") have been retained to complete an updated National Instrument 43-101 ("NI 43-101") compliant mineral resource estimate for the Deposit once the current drill program has been completed.

www.thundermin.com

www.cornerstoneresources.com

On April 26 **Marathon Gold Corporation** announced today the near surface intersection of a wide interval of gold mineralization at the Leprechaun Gold Deposit; the first defined gold resource within the highly prospective Valentine Lake Property in central Newfoundland. Drill hole VL-11-282 intersected 2.57 g/t gold over 20.25m, including 16.55 g/t gold over 2.25m, within 25m of the surface. Other significant near surface intersections included 1.33 g/t Au over 9.6m with 5.53 g/t gold over 1.6m in VL-11-263 and 1.39 g/t gold over 6.7m with 4.79 g/t gold over 0.95m in VL-11-283. The Valentine Lake Project is a 50/50 venture between Marathon and **Mountain Lake Resources Inc.**

Highlights:

- The wide gold intersection of 2.57 g/t Au over 20.25m with 16.55 g/t Au over 2.25 in VL-11-282 confirms the potential for significant additional near surface mineralization as we continue with future in-fill and step out drilling at the Leprechaun Gold deposit
- These new drill results show the continuation of near surface gold mineralization, including wide intervals with high-grade intercepts, over more than a 200m strike length along the eastern margin of the Leprechaun Gold Deposit
- This new mineralization will effectively extend the limit of the pit boundary eastward into the footwall sediments
- Drilling has ceased for the spring break-up but will resume in the spring when the remaining 18,000 m of the program will begin.

www.mountain-lake.com

www.marathon-gold.com

On April 26th, **Empire Capital Corp** reported preliminary results from its soil sampling program on its Wings Point Gold Project in Newfoundland.

During February of this year, Empire completed a 13-line kilometre geophysical survey which identified two significantly large anomalies that are coincident with known gold mineralization exposed in the bottom of an operating gravel pit. A soil sampling program has now been carried out over the same grid to determine if soil sampling would be an effective exploration tool in this area and to determine if gold-in-soil geochemistry would provide further evidence of the significance of the geophysical anomalies.

To date, soil results from two of the nine lines have been received. These initial results show a slightly elevated gold-in-soil anomaly on line L400 coincident with the Western Geophysical Anomaly. The gold-in-soil anomaly on this line is near the southern end of the grid, where the Corporation did not have any surface samples as the area is covered in glacial till and vegetation. This soil anomaly is 400 metres to the southwest from the nearest known gold in bedrock zone and where the Corporation sampled up to 6.92 g/t gold from a grab sample. Soil sampling along this line also identified another area of interest. Further to the south, along this line two soil samples near an unexplained geophysical anomaly showed slightly elevated gold. This geophysical anomaly is now a significant target and will be known as the Third Geophysical Anomaly.

The second soil line completed was on line L800 and it crossed both the Eastern and Western Geophysical Anomalies. Over the Western Geophysical Anomaly one coincident soil sample showed slightly elevated gold. None of the samples over the Eastern Geophysical Anomaly showed elevated gold, however, this anomaly for the most part, based on the induced polarization geophysical data, appears to be about 30 metres below the surface at that location.

www.empirecapitalcorp.ca

Baie Verte

On April 15 **Anaconda Mining Inc.** reported its results for the three and nine months ended February 28, 2011.

Pine Cove gold mine:

- During the third quarter ended February 28, 2011, Anaconda continued to increase gold production over the previous fiscal quarters with approximately 1,790 ounces produced versus 980 ounces and 380 ounces during the second and first fiscal quarters, respectively.
- The mill processed 56,892 tonnes of ore with a weighted average grade of 2.2 grams per tonne, which equates to an average of 632 dry tonnes per day ("tpd") of throughput throughout the fiscal third quarter. The average throughput takes into account downtime due to inclement weather, scheduled and unscheduled maintenance and holidays. Through the end of the quarter, the mill had been able to consistently process 800 to 850 tpd on a sustained basis.
- Subsequent to quarter end, the Company made a series of modifications to the crusher and cyclones to increase throughput to 950 to 1,000 tpd on a sustained basis.
- At the end of January 2011, the Company initiated a multi-step process to minimize the adverse effects clay minerals in the ore were having on leach recovery and filtration. The recently completed modifications to the circuit have resulted in the production of a higher grade flotation concentrate (ranging from 40 grams per tonne to 50 grams per tonne) and flotation recoveries have improved to approximately 89% to 90%.

www.anacondamining.com

On April 26, **Rambler Metals & Mining plc** provided an update on both the Nugget Pond and Tilt Cove gold projects.

HIGHLIGHTS

-Final approval received for the Nugget Pond Crown Pillar project. Contractors preparing to mobilize for open pit development. First production planned for May 2011.

-The Tilt Cove East Mine Project has been released from Environmental Assessment. In addition, first comments have been received from the Department of Natural Resources on the Development Plan. This project is expected to begin in June 2011 with first production immediately following the Nugget Pond Crown Pillar.

www.ramblermines.com

Southern Newfoundland

On April 5, **Castillian Resources Corporation** reported results from six additional drill holes in the "Pit Zone" target at its Hope Brook Gold Project located on the southwest coast of Newfoundland. Highlights from the Pit Zone, a near surface gold mineralized zone immediately southwest of the former open pit mine, include:

- 2.78 g Au/t and 0.21% Cu over 19.8m core length (14.9m true width) from 4.9m to 24.7m including 4.17 g Au/t and 0.58% Cu over 6.2m core length (4.7m true width) and 5.36 g Au/t and 0.09% Cu over 4.3m core length (3.2m true width) in Hole HB11-017
- 1.91 g Au/t over 20.0m core length (15.0m true width) from 38.1 to 58.1m including 3.88 g Au/t over 4.0 core length (3.0m true width) in Hole HB11-014
- 1.60 g Au/t over 21.8m core length (16.4m true width) from 16.0m to 37.7m including 3.80 g Au/t over 2.4m (1.8m true width) in Hole HB11-013
- 1.79 g Au/t and 0.30% Cu over 11.0m core length (11.0m true width) from 7.3m to 18.3m in Hole HB11-016.

To date eight shallow drill holes have been completed across the 500m strike length of the Pit. All holes have intersected significant gold values with several holes also having copper mineralization similar to values reported for the historic mine resource.

Interpretation of airborne and ground geophysical data indicates that the silicified zone hosting the gold mineralization extends at least another 800m along strike to the southwest. Responses for both resistivity indicating silicification and chargeability indicating the presence of sulphides along this additional potential extension are very comparable to responses across the 500m long section already drilled.

To date a total of 5,622.1 m in 22 drill holes have been completed of which eleven holes have been previously reported (see press releases November 17, 2010, December 1, 2010, January 21, 2011 and March 23, 2011).

On April 27, **Castillian Resources Corporation** reported further drill results of the downdip extension of the Mine Zone. Drill Hole HB11-023 intersected strongly silicified mineralization from 417.0m to 446.20m (vertical depth of approximately 350m) and returned 11.44 g/t gold (2.50 g/t gold with highs cut to 30 g/t) and 0.52% Cu over 29.2m core length (21.9m true width). This includes a very high grade zone of 54.26 g/t gold (10.03 g/t gold cut) and 2.35% Cu over 5.9m core length (4.4m true width).

The intersection in Hole HB11-023 is approximately 50m northeast of Hole HB10-008 which as previously reported (see press release dated January 21, 2011) intersected 3.17 g/t gold and 0.91% Cu over 9.90 m (6.0 m true width) within a broad zone of mineralization grading 1.08 g/t gold and 0.22 % Cu over 69.10m core length (41.6m true width). This hole intersected the Mine Zone approximately 50m southwest of the 4800 level.

Dr. Bill Pearson, P.Geo., President & CEO of Castillian, commented: "We have now completed a series of holes across the full 500m strike length below the historic workings. These holes have confirmed that the Mine Zone is open downdip and along strike. Furthermore most of the deeper

historic holes appear not to have been drilled long enough to fully test the target zone and hence the Mine Zone potential remains wide open. During 2011 we will be drilling additional step-out holes both downdip and along strike to further test this potential."

Drilling of the downdip extension of the Pit Zone is continuing using the track mounted diamond drill. To date an additional 8 holes totaling 1446.0m have been completed in this zone with assay results for these holes pending. This drilling is designed to provide data for a National Instrument 43-101 resource estimate which the Company expects to be prepared later in 2011.

www.castillian.ca

Eastern Newfoundland

On April 8, **Silver Spruce Resources Inc.** announced that diamond drilling at the Big Easy property in eastern Newfoundland is ongoing with three of six planned holes totaling 507m completed to date. A contract for 2,000 m of diamond drilling was given to Cabo Drilling of Springdale, NL for drilling on the Big Easy property and the Rambler South Gold property in the Baie Verte area.

Highlights

- Three holes totaling 507 m completed to date, all holes have intersected wide zones of mineralized (pyritic), silicified sedimentary units with strongly brecciated zones.
- Widest intersection - 245.6 m of altered (silicified)/mineralized conglomerate in DDH BE-11-3.

All three holes, at the south end of the alteration zone, at -50 degree dip and approximately 100 m apart, the first ever drilled on the property, collared in, and intersected, wide zones of strongly altered (silicified) sedimentary units, generally pebble conglomerates, with some narrow coarse sandstone interbeds, which carry variable pyrite mineralization.

Core samples from the first two holes and the upper part (first 78 m) of hole BE-11-3 have been submitted to the laboratory. Cutting of the samples is continuing and samples will be submitted every few days. Results will be reported as received.

www.silverspruceresources.com

Central Labrador

On April 6, **Playfair Mining Ltd.** provided an update of the ongoing drill program at its 100% owned copper-silver project at Seal Lake in Central Labrador. To date 20 holes, totaling 3,430m metres have been completed; analyses have been received for 10 of these holes. A total of 24 widely spaced holes are planned for this winter 2011 drill phase.

Results have been received for the initial ten drill holes. All ten drill holes intersected the favourable reduced Adeline Island Formation rocks with cumulative thicknesses ranging from 40.1 metres in drill hole SL-11-06 to 4.65 metres in drill hole SL-11-08. In addition to the results listed below, the seven remaining drill holes all contain anomalous amounts of copper within the favourable reduced rocks relative to the other sedimentary rocks in the area.

These results provide support to Playfair's exploration theory that the extensive copper-silver mineralization at Seal Lake is syngenetic or diagenetic (that is formed at the same time as the host rocks or shortly afterwards) and not epigenetic (that is formed at a considerably later time than the host rocks). The implication is that the copper silver mineralization occurs throughout the Seal Lake basin and that considerable tonnage can potentially be developed. Potentially economic copper and silver grades were intersected in three of Playfair's drill holes.

Drill hole	From(m)	To(m)	Core Length(m)	Copper(%)	Silver(g/t)
SL-11-02	30.1	30.4	0.3	0.64	7.74
and	34.1	34.6	0.5	3.07	26.50
SL-11-08	18.0	18.5	0.5	2.40	24.90
and	26.9	27.65	7.75	0.52	6.64
and	38.3	39.0	0.70	1.22	6.51
SL-11-10	90.6	98.5	7.90	1.76	56.2
including	90.6	93.3	2.70	2.96	90.50

www.playfairmining.com

Western Labrador

On April 5, **Alderon Resource Corp.** announced the results of the initial independent National Instrument (NI) 43-101 Mineral Resource estimate on the 100% owned Kamistiatusset ("Kami") Iron Ore Project in western Labrador. The Watts, Griffis and McOuat Limited ("WGM") estimate includes an indicated iron ore resource of 490 million tonnes at 30.0% iron and an additional inferred resource of 118 million tonnes at 30.3% iron (refer to tables below for tonnage and grade details) based on a cut-off grade of 20% iron.

The mineral resource is contained within two zones, Rose Central and Mills Lake. The Rose Central zone has a currently defined strike length of 1,700 m and a true thickness of up to 320 m. Mills Lake is located 3.1 km southeast of Rose Central and has a currently defined strike length of 1,500 m and a true thickness of up to 180 m. Both of these zones are open for expansion and will be followed up with further drilling this summer. As shown in the table below, the defined resource is both sizable and fairly consistent in iron grade across multiple cut-off levels.

ROSE CENTRAL INDICATED RESOURCE

Cut-off %	Tonnes (million)	Total Iron %	Oxide Iron % (i)
25.0	355.4	30.2	27.2
22.5	372.2	29.9	26.9
20.0	376.1	29.8	26.9

ROSE CENTRAL INFERRED RESOURCE

Cut-off %	Tonnes (million)	Total Iron %	Oxide Iron % (i)
25.0	44.9	30.0	27.3
22.5	45.8	29.9	27.2
20.0	46.0	29.8	27.2

MILLS LAKE INDICATED RESOURCE

Cut-off %	Tonnes (million)	Total Iron %	Oxide Iron % (i)
25.0	111.6	30.7	28.0
22.5	113.7	30.6	27.8
20.0	114.1	30.5	27.8

MILLS LAKE INFERRED RESOURCE

Cut-off %	Tonnes (million)	Total Iron %	Oxide Iron % (i)
25.0	70.8	30.8	28.3
22.5	71.5	30.8	28.2
20.0	71.9	30.7	28.2

(i) Note: Oxide Iron is the combined iron in Magnetite and Hematite Resource Estimate Details

On April 19, **Alderon Resource Corp.** announced assay results from the current 2011 winter program on the 100% owned Kamistiatusset ("Kami") Iron Ore Project in western Labrador. These results are from North Rose and are all outside of the currently defined National Instrument ("NI") 43-101 resource estimate.

Highlights include:

Drill Hole	From (meters)	To (meters)	Length (meters)	Total Iron %
K-11-99	38.5	168.0	129.5	33.0
K-11-101	46.5	140.8	94.3	33.0
K-11-102	110.3	296.0	185.7	30.3
K-11-104	92.0	296.0	204.0	30.6
including	176.0	296.0	120.0	33.4
K-11-106	46.0	142.0	96.0	34.4

The North Rose Zone is located northwest of Rose Central, which has a currently defined NI 43-101 indicated resource of 376.1 million tonnes at 29.8% iron and an additional inferred resource of 46.0 million tonnes at 29.8% iron (refer to News Release dated April 5, 2011 for further details). This new North Rose Zone will be part of the updated NI 43-101 resource estimate expected in Q3 2011. The goal for the updated resource is to delineate 800 million to 1 billion tonnes at a grade between 28-32% iron ore. The potential increase in tonnage and the grade are conceptual in nature, there has been insufficient exploration to define a larger mineral resource and it is uncertain if further exploration will delineate a larger mineral resource. These updated resource figures are reported as exploration targets based on the presence of step-out mineralized drill holes, known mineralized zones open along strike and geophysically anomalous areas from data received by Alderon.

www.alderonmining.com/