

## Exploration Highlights for December, 2010

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### Claim Staking Update for Newfoundland and Labrador

Claims staked in December 6,074

Total claims in good standing 111,639

## Newfoundland and Labrador – General

On December 16, 2010, **Altius Minerals Corp.** announced its strategic exploration alliance with Cliffs Natural Resources Exploration Inc. (CNR) for ferro alloy metals within specific areas of Newfoundland & Labrador.

The alliance will combine Altius' exploration expertise in Eastern Canada with the capital funding, development and operating strength of CNR. CNR will fund and Altius will carry out regional and generative exploration to a value of \$1,800,000 within specific areas over a two year period with the goal of identifying new grassroots exploration targets. The generated targets will be presented to CNR which can then choose to designate such projects as joint ventures.

Work under the alliance has commenced targeting nickel-iron alloy minerals and chromite in ultramafic complexes on the island of Newfoundland. 3,929 mineral claims (98,225 ha) have recently been staked, and prospecting, rock sampling and mineralogical studies are underway. [www.altiusminerals.com](http://www.altiusminerals.com)

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## Central Newfoundland

On December 1, 2010, **Puddle Pond Resources Inc** reported first results of drilling at the historical Lundberg Boulder Prospect on the Horn - Mesher Project. Discovered in 1933 by the American Smelting and Refining Co. (ASARCO), the 3 holes completed in October are the first to drill test this site.

Highlights are summarized below:

- 2.1 g/t Au over 2 m at a depth of 102.40 m in Hole HM-04-10 in silica - chlorite - carbonate altered metabasalt with disseminated pyrite (intersected from 73.80 m to the end of the hole at 117.60 m). Based on this result the entire 43.80 m pyrite mineralized, altered metabasalt section of the hole will be assayed.

- widespread gold values up to 98 ppb (0.098 g/t) were intersected in the other 2 holes (HM-03-10 and HM-05-10).

- lithogeochemistry from HM-03-10 and HM-05-10 is interpreted to suggest similarity to Buchan's Type, base metal mineralization and alteration. Enrichments throughout the suite of 63 core samples include copper up to 0.0599% and zinc up to 0.0576%. These metal values are associated with a broad alteration envelope of arsenic up to 1570 ppm, barium up to 700 ppm, cadmium up to 3800 ppb and bismuth up to 1000 ppb.

[www.puddlepondresources.com](http://www.puddlepondresources.com)

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On December 14, 2010 **Commander Resources Ltd.** reported that its option partner, Maritime Resources Corp. had recently completed a series of geophysical surveys over the Orion gold deposit and was successful in identifying a number of favourable gold targets on the property near Springdale, Newfoundland. Two completely new targets have been developed and two others confirmed. The surveys covered a continuous 3 km strike length of the Hammerdown Deformation Zone which covers both the Orion deposit and the recently mined Hammerdown deposit.

[www.commanderresources.com](http://www.commanderresources.com)

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On December 14, 2010, **JNR Resources Inc.** announced the following update from the Sheffield Lake South copper prospect on its Topsails Uranium/Rare Earth Elements/Copper (U-REE-Cu) project in west-central Newfoundland. The Topsails project is a 50/50 alliance between the Company and Altius Resources Inc. that was established to explore for volcanic-hosted uranium deposits in a defined area of west-central Newfoundland near the mining community of Buchans.

In 2010, extensive prospecting of the Sheffield Lake South area was carried out with 47 rock samples collected. The best mineralization in these samples comprises up to 3.9% Mo, 1.9% Pb, 0.36% Cu and 95.3 g/t Ag. A soil sampling survey was also completed over the main prospect area with 104 soil samples collected. Eighteen of these returned anomalous Au values from 20 to 414 ppb (+/- anomalous Mo, Pb), and adds significantly to the polymetallic prospectivity of this area.

[www.jnrresources.com](http://www.jnrresources.com)

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On December 16, 2010, **Marathon Gold Corp.** and **Mountain Lake Resources Inc.** announced completion of an updated National Instrument (NI) 43-101-compliant resource estimate for the Leprechaun gold deposit, situated within the Valentine Lake gold project in central Newfoundland. This is the first Measured and Indicated resource that has been developed within the Valentine Lake Gold Project. Marathon also announced that a fully funded 25,000 m drill program will start in January. The program will include aggressive resource expansion and exploration drilling to further evaluate the Property's potential. Highlights include a resource

strike length of 750 m with an additional 750 m of gold mineralization, open down-dip and along strike, 74% of the M+I ounces and 73% of the tonnes are within 150 m of surface, base line environmental studies and 25,000 m drill campaign with two drill rigs to start in January. Plans for 2011 include further metallurgical testing, drilling of geotechnical holes to assess the competency of potential pit walls so that a preliminary economic assessment can be completed by the 1st quarter of 2012.

**Total Resource above 0.50 gram/tonne Cut-Off**

<b>Classification</b>	<b>Tonnes</b>	<b>Cut Au (g/t)</b>	<b>Contained Au Ozs</b>
Measured	2,104,000	2.768	187,000
Indicated	1,180,000	2.363	90,000
<b>M+I</b>	<b>3,284,000</b>	<b>2.622</b>	<b>277,000</b>
Inferred	4,409,000	2.007	285,000

[www.mountain-lake.com](http://www.mountain-lake.com)

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On December 20, 2010, **Buchans Minerals Corporation** announced results from its 2010 diamond drilling program at its Buchans North massive sulphide prospect. The Company has completed four additional holes including three located less than 100 m from previous high-grade intersections (H-3422, -3424 & -3425) and one located 300 m to the southwest (H-3423).

Each new hole intersected favorably altered and variably mineralized felsic volcanic rocks at the target horizon, including disseminated and stockwork mineralization similar to that typically seen immediately beneath or adjacent to massive sulphide deposits in the Buchans Camp. Based on these results, the Company now believes the Buchans North prospect represents a structurally disrupted, *in situ* massive sulphide prospect underlain by base metal, stockwork mineralization and anticipates undertaking additional drilling in this area in 2011 to explore for additional high-grade massive sulphide deposits.

Hole H-3423 drilled 300 m southwest of the Buchan North prospect was successful in testing mineralization discovered by Asarco in 1952. The hole, drilled vertically mid-way between two historic holes, did not intersect massive sulphides, but intersected stockwork mineralization at the target horizon, including a section averaging 2.74% Zn, 1.65% Pb, 0.17% Cu, 16.04 g/t Ag and 0.18 g/t Au over 2.5 m core length starting at 228.1 m, and a section averaging 2.43% Zn, 1.58% Pb, 0.15% Cu 11.97 g/t Ag and 0.31 g/t Au over 2.8 m core length starting at 234.6 m.

Of the remaining holes (H-3422, 3424 and 3425) none cut significant mineralization, but all intersected favorably altered felsic volcanic rocks with minor mineralization as expected in close proximity to massive sulphide mineralization, and it is believed the high-grade zone may be displaced by faulting and or dykes.

[www.buchansminerals.com](http://www.buchansminerals.com)

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On December 22, 2010, **Puddle Pond Resources Inc.** reported that Holes MP-01-10 and MP-02-10 drilled in October to test its MolyPeak Project successfully intersected molybdenum mineralization in an extensive quartz vein stockwork. The results from the first 2 holes to test the more than 1200 m long mineralized zone discovered in 2007, represent the first significant drill intersection of molybdenum in the Central Volcanic Belt (CVB) of Newfoundland, also known as the Buchans Mineral Belt.

A total of 77 core samples representative of the 2 holes drilled to a vertical depth of 140 m yielded a weighted average grade of 0.074% molybdenite (MoS<sub>2</sub>); this grade is typical of large porphyry-style deposits.

The drill core shows that mineralized quartz veins, observed on surface, increase in both size and frequency resulting in well mineralized sections such as 11.80 m grading 0.29% MoS<sub>2</sub> in MP-01-10 and 29.03 m grading 0.14% MoS<sub>2</sub> in MP-02-10. The stronger enrichments are also evident over individual sample intervals with grades ranging up to 1.20% MoS<sub>2</sub>.

Copper enrichments are also observed throughout the core samples ranging between 100 and 600 ppm (0.01 to 0.06%) copper. This enrichment in copper indicates that the MolyPeak Zone may represent a molybdenum-copper, porphyry-style system, which can contain large tonnages with grades similar to those identified to date at MolyPeak.

[www.puddlepondresources.com](http://www.puddlepondresources.com)

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## Baie Verte

On December 14, 2010, **Rambler Metals and Mining PLC** reported that they have completed the final Feasibility Study for the Ming Mine which envisages a pre-tax operating cash flow of US\$71.0 million, Net Present Value of US\$14.3 million discounted at 6%, payback of 1.5 years and an Internal Rate of Return of 23.7% over an initial 6 year Life of Mine. The Feasibility Study was carried out using the commodity prices of copper at US\$3 per lbs, gold at US\$1000 per oz and silver at US\$14.50 per oz, all significantly below current price levels and forecasts. Initial capital costs were projected at US\$25.5 million with Sustaining Capital estimated at US\$27.9 million.

[www.ramblermines.com](http://www.ramblermines.com)

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On December 16, 2010, **Triple Nine Resources Ltd.** reported an extensive gold-in-soil anomaly covering its 100% owned Gillard's Pond Gold Property on the Baie Verte Peninsula. The property is near the Pine Cove gold deposit which is currently being mined by Anaconda Gold. Roughly half, or 163 of the total B-horizon soil samples, define the anomaly and contain up to 499 ppb gold.

[www.triplenineresources.com](http://www.triplenineresources.com)

## Western Newfoundland

On December 2, 2010, **Messina Minerals Inc.** announced it had acquired 321 new claims totaling 8,025 ha by staking, in the York Harbour area, 15 km from the port city of Corner Brook, western Newfoundland. The new claims add to Messina's original York Harbour property; the land package now totals 347 claims or 8,675 ha. The York Harbour area is prospective for ophiolite-hosted "Cyprus-type" volcanogenic-hosted massive sulphide (VMS) copper-zinc-gold-(cobalt) deposits. Messina's York Harbour property now covers 15 km strike length of prospective stratigraphy.

[www.messinaminerals.com](http://www.messinaminerals.com)

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On December 2, 2010, **Northern Abitibi Mining Corp.** provided a summary of exploration results from its 2010 exploration program at the Viking gold project, along with an update and timeline for the resource estimate study that is currently underway.

During 2010, a total of 9,735 m of drilling in 58 holes was completed, 13 new trenches were excavated, and 985 surface samples and 243 soil samples were collected. A substantial surface mapping and prospecting effort was undertaken over the entire property and a high resolution light detection and ranging (LiDAR) and ortho imagery survey was conducted. This substantial exploration program has resulted in a much better understanding of the geology and structural controls on mineralization at Viking which will greatly aid exploration and resource expansion. Highlights include the delineation of a gold zone along the Thor Trend measuring 600 m long by 30 to 60 m wide and extending to 200 m depth (open at depth), as well as the discovery of four new exploration targets on the property that have good potential to host additional gold resources.

Mercator Geological Services Ltd. based in Dartmouth, Nova Scotia, are conducting an independent resource estimate study on the Thor Trend. A site visit including independent check sampling of drill core has been completed by Mercator.

[www.naminco.ca](http://www.naminco.ca)

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On December 3, 2010, **Ucore Rare Metals Inc.** announced that it has entered into a joint venture with **Rare Earth Metals Inc.** to jointly fund exploration and development of the recently acquired Northcott Property in western Newfoundland.

Recent prospecting by the owners had identified an area of angular float mineralized with rare earth elements (REE) which exhibited anomalously high heavy REE ratios. The property is underlain by the Hare Hill peralkaline intrusive suite which is host to a number of known REE and U showings.

Preliminary surface grab sampling by Rare Earth personnel yielded results ranging from 0.83% to 1.77% total rare earth oxides (TREO) with an average grade of 1.22% TREO. Heavy rare earth oxides (HREO including Y<sub>2</sub>O<sub>3</sub>) as a percentage of TREO ranged from 63% to 71% with an average of 68%. The most abundant rare earth oxides included Y<sub>2</sub>O<sub>3</sub> which ranged from

0.38% to 0.83% (average of 0.55%), Ce<sub>2</sub>O<sub>3</sub> which ranged from 0.10% to 0.22% (average 0.17%), La<sub>2</sub>O<sub>3</sub> from 0.05 % to 0.10% (average 0.07%), Nd<sub>2</sub>O<sub>3</sub> from 0.06% to 0.12% (average 0.09%), and Dy<sub>2</sub>O<sub>3</sub> from 0.05% to 0.10% (average 0.07%). A trenching and sampling program is now in progress.

[www.ucoreraremetals.com](http://www.ucoreraremetals.com)

[www.rareearthmetals.ca](http://www.rareearthmetals.ca)

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On December 6, 2010, **Kirrin Resources Inc.** (in agreement with **Ucore Rare Metals Inc.**) announced that it has initiated a 1,500 m drill program at its Lost Pond uranium project in Western Newfoundland. The program, budgeted at \$400,000, is scheduled to be completed by year end. Drilling will test the continuation of the uranium bearing Cataclastic Zone at depth and down plunge. The program is expected to consist of five holes of BQ-TK sized core, with each hole ranging between approximately 170 to 380 m in length.

[www.kirrinresources.com](http://www.kirrinresources.com)

[www.ucoreraremetals.com](http://www.ucoreraremetals.com)

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On December 8, 2010, **Vulcan Minerals Inc.** provided the following update on its operations in western Newfoundland.

The Company has been advised by the operator, Nalcor, that Finnegan #1 has reached a total final depth of 3130 m. The well encountered natural gas and is suspended pending further evaluation. Finnegan was drilled on exploration permit 03-102 and is the second of a proposed three well program in the Parsons Pond area of western Newfoundland.

The service rig has been released from Vulcan's Bay St George operation and mobilized to the Seamus #1 well site at Parsons Pond. Nalcor advises that flow testing of the Seamus well will commence shortly.

Nalcor advises that it is preparing to drill the third program well, Darcy #1 (exploration permit 03-102) with an early 2011 commencement date.

[www.vulcanminerals.ca](http://www.vulcanminerals.ca)

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On December 21, 2010, **Spruce Ridge Resources Limited** announced significant widths of gold mineralization from the first hole of the recently completed 1000 m drill program testing the Whiskey Jack, Kramer and Quartzite zones at the 100% owned Kramer Property, located in western Newfoundland. To date, results have been received for the first of the eight holes drilled and the results confirm the bulk tonnage potential of the property.

Results for KR-10-7, the first hole to test the newly discovered Whiskey Jack zone, has returned up to 20.05 m grading 1.12 g/t Au gold, locally with higher grades over significant widths. Assay results from the remaining holes are expected early in the New Year. Highlights of the program include:

- Diamond drilling at the Whiskey Jack occurrence has verified the presence of significant

thicknesses of near surface gold mineralization;

- Multiple zones of lower grade mineralization surround a higher grade vein system;
- Mineralized area includes high grade veining and associated lower grade halo now established over an area measuring a minimum of 400 m in length and 100 m in width and remains open;
- Whiskey Jack occurrence is less than 500 m from Northern Abitibi's Thor trend and less than 200 m from Northern Abitibi's new Asgard trend.

The mineralization intersected in KR-10-7 and several other holes completed under the current program is hosted primarily in altered Precambrian gneiss and fine grained granitic bodies that appear to intrude the gneissic rocks. Gold is associated with fine grained and stringer pyrite mineralization commonly associated with quartz stockwork zones. In surface trenches, the Whiskey Jack zone returned significant gold values including: 1.90 g/t Au average from 21 random 0.50 m long saw cut channel samples ranging from 0.189 g/t Au to 6.11 g/t Au; and a second zone returned an average of 2.98 g/t Au from 14 random 0.50 m long saw cut channel samples ranging from 0.153 g/t Au to 11.19 g/t Au. Locally, quartz veins associated with the fine grained bodies carry extremely high gold grades, up to 45.16 g/t Au over 1 m. Drilling also tested extensions to the original Kramer discovery and Quartzite zones. Multiple zones of alteration with associated pyrite mineralization ranging from a few m to more than 10 m in length were encountered in five of seven remaining holes with assays pending.

The Whiskey Jack zone is located about 150 m southwest of the original Kramer discovery made in 2009. The recently completed drill program verifies that potentially economic grades of near surface bulk tonnage mineralization occur on the Kramer property, suggesting that the Kramer and adjacent Viking gold property represent a new and potentially important gold district in western Newfoundland.

[www.sprucridgeresources.com](http://www.sprucridgeresources.com)

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## Eastern Newfoundland

On December 14, 2010, **Empire Capital Corp.** announced it has entered into an option agreement to purchase a 100% interest in the Wings Point Project, comprising 30 Mineral Exploration claims covering 750 ha in the Wings Point area of Newfoundland and Labrador. The Corporation also staked an additional 389 claims which cover 9725 ha in surrounding and contiguous areas, for a total staked area of 10,475 ha. The option agreement was entered into between Empire and prospectors Donald LeDrew and Derrick Fancey.

[www.empirecapitalcorp.ca](http://www.empirecapitalcorp.ca)

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On December 20, 2010, **TerraX Minerals Inc.** announced results of fieldwork conducted in September and October on its wholly-owned Stewart gold-copper property in Newfoundland. Results include:

- discovery of the Forty Creek showing, a collection of angular blocks containing quartz vein material with local sulphides located in the northeastern part of the property. Several blocks up to 1 m across occur within a 200 m<sup>2</sup> area. A grab sample from one block assayed 59 g/t Au and



2290 g/t Ag. This sample also had the highest values of Pb (>0.5%), Zn (0.44%), Hg, Sb and Se of all the samples collected by TerraX;

- anomalous gold assays obtained over 725 m in soils, with this anomalous zone open for 150 m to the southeast because of the presence of swampy ground that precluded further sampling; the exposed area of hydrothermal alteration at Stewart has now been determined to be larger than originally thought, with a strike length on the order of 6 km, and a width varying from 400 m to 1.4 km.

TerraX has expanded its land position at Stewart due to the discovery of the Forty Creek showing and to cover two anomalous gold samples (68 and 115 ppb Au) collected on open ground south of the Forty Creek showing. An additional 30 claims (7.5 km<sup>2</sup>) were staked.

[www.terraxminerals.com](http://www.terraxminerals.com)

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On December 22, 2010, **KAT Exploration Inc.** announced partial analytical results from two diamond drill holes completed at its 100% owned Rusty Ridge property. Drilling tested two separate target areas: a deep coincident gravity and magnetics anomaly in drill hole RR10-01 and Rare Earth Element plus gold potential within altered peralkaline felsic volcanic rocks in RR10-02.

Hole RR10-02 intersected variably altered and mineralized peralkaline felsic volcanic rocks throughout the upper 245 m of the 344 m long hole. Initial ICP analytical results indicate elevated lanthanum and cerium through several sections, and these along with other selected sections of the drill hole were sent for a complete analytical suite of rare earth and associated elements. Results have been received for the upper section of the drill hole from 30 to 40.1m. The analyses indicate a 7.5m interval from 30.0 to 37.5m having elevated rare earth elements and zircon, returning a weighted average of 0.164% TREO (including yttrium) consisting of 0.113% LREO and 0.051% HREO (including yttrium). The results also returned 0.268% zirconium dioxide, 0.039% Nb<sub>2</sub>O<sub>5</sub> and 0.022% Rb.

Hole RR10-01, approximately 500 m south of RR10-02, was drilled to a depth of 719.3 m to test a coincident gravity and magnetic anomaly. The hole intersected mafic volcanic rocks, conglomerates and mafic intrusive rocks that contain indications of sub-economic copper mineralization throughout most of the drill hole (including native copper and chalcopyrite). The conglomerate unit is also strongly hematite altered, which could explain the gravity anomaly. The upper part of the magnetic anomaly is coincident with a thick magnetic mafic dyke.

[www.katexploration.com](http://www.katexploration.com)

## Southern Newfoundland

On December 1, 2010, **Castillian Resources Corporation** reported results from three drill holes that tested near-surface mineralization southwest of the open pit at its Hope Brook Gold Project. These results combined with drill holes completed in the mid 1980's confirm that the zone extends from the open pit southwestwards for a strike length of at least 500 m.

Geophysical data indicate that the zone hosting the gold mineralization may extend much farther along strike and extend to a depth of at least 100m below surface. Highlights are as follows:



- 2.41 g/t Au over 26.5 m (19.5m true width) from 0.0m to 25.6m including 4.65 g Au/t over 8.0m core length (true width 6.1m) in Hole HB10-005, collared approximately 335m southwest of the open pit;
- 2.08 g/t Au over 15.3m core length (11.6m true width) from 15.8m to 31.1m including 3.36 g/t Au over 5.3m core length (4.0m true width) in Hole HB10-004 collared approximately 270m southwest of the open pit; and
- 1.05 g Au/t over 9.0m core length (6.8m true width) from 14.5m to 23.5m including 2.07 g Au/t over 3.2m (2.4m true width) in Hole HB10-006 collared approximately 425m southwest of the open pit.

[www.castillian.ca](http://www.castillian.ca)

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On December 21, 2010, **Mountain Lake Resources Inc.** reported that analytical results from the latest drill program confirm two areas of interest on the Little River Gold-Antimony Property, located in southern Newfoundland. The Little River Property has a strike length of ~31 km and Mountain Lake has an option to earn a 100% interest in the Property.

A total of 301 m were drilled in 5 short holes in the Le Pouvoir Zone, which is located in the northeast area of the Property. These holes were drilled in the vicinity of the partially exposed antimony + gold (Sb+Au) vein, where 6 grab samples from a vein exposed in shallow pits over a 40 m length during this past summer's prospecting campaign returned values from 27.6% to 50% Sb with Au values up to 24.1 g/t. The best intercept occurred in drill hole LR-10-16, which contained a 0.92 m interval (all widths are true widths) of 30.6% Sb at a vertical depth of 18 m. Hole LR-10-18, the most northerly hole drilled 100 m to the north of LR-10-16, encountered a 0.5 m interval of 0.52% Sb and a 0.64 m interval of 0.11% Sb, both between 30 and 33 m vertical depth. The highest gold value encountered in this area was 0.25 g/t.

A total of 299 m were drilled in 5 short holes in the Southern Zone located 21 km southwest of the Le Pouvoir Zone. Antimony was encountered in 3 of the holes. Hole LR-10-13 encountered a 3.6 m zone (from 42.9 to 46.5 m downhole) containing 1.13% Sb and 0.4 g/t Au including a 0.5 m interval of 6.3% Sb; and a separate interval (from 48.5 to 49 m) containing 2.58 g/t Au and 1.81% Sb. Holes LR-10-11 and -12, were drilled 200 m south of LR-10-13. LR-10-11 encountered a 0.5 m interval of 4.01% Sb and 0.98 g/t Au and LR-10-12 encountered several zones with Sb values of 0.87% / 0.7 m, 0.44% / 0.62 m and 0.78% / 0.4 m.

[www.mountain-lake.com](http://www.mountain-lake.com)

## Central Labrador

On December 6, 2010, **Rare Earth Metals Inc** reported Rare Earth Element/Niobium/Beryllium results from three additional drill holes completed on the Two Tom Mineralized Zone at the Red Wine property located approximately 110 kilometers northeast of Churchill Falls in west central Labrador. The northwest striking Two Tom Zone has been traced to date by prospecting, trenching, and drilling for a minimum of 1.3 km and is located at the eastern end of the Red Wine Peralkaline Complex. A total of eleven holes were completed on the Two Tom Zone in August/September and results have now been received for seven holes with the remaining four holes expected over the next three weeks. These latest results include:

DDH TT-10: An intersection of 1.45% TREO, 0.14% Nb<sub>2</sub>O<sub>5</sub> and 0.14% BeO over 83.25 m within a larger zone of mineralization which assayed 1.03% TREO, 0.10% Nb<sub>2</sub>O<sub>5</sub> and 0.11% BeO over 168.5 m. The HREO/TREO ratio from the 168.5 m intersection is 8.4% and the 83.25 m composite is also 8.4%. DDH TT-10 was drilled 950 m northwest of TT-01 which returned results of 1.35% TREO, 0.31% Nb<sub>2</sub>O<sub>5</sub>, and 0.32% BeO over 105.7 m.

DDH TT-07: Results included 1.30% TREO, 0.17% Nb<sub>2</sub>O<sub>3</sub>, 0.17% BeO over 124.5 m. The HREO/TREO ratio from this composite is 7.5%. This intersection was within a wider zone of 0.99% TREO, 0.22% Nb<sub>2</sub>O<sub>3</sub>, 0.13% BeO over 202.5 m with a HREO/TREO ratio of 7.8%. DDH TT-07 was drilled 350 m northwest of TT-01.

DDH TT- 09: A best intersection of 1.10 % TREO, 0.58% Nb<sub>2</sub>O<sub>5</sub> and 0.37% BeO over 30 m within a wider zone of 0.95% TREO, 0.48% Nb<sub>2</sub>O<sub>5</sub> and 0.34% BeO over 57 m. The HREO/TREO ratio from the 30 m intersection is 6.2% and the 57 m composite is 6.5%. This hole was drilled 650 m northwest of TT-01.

The Two Tom Mineralized Zone has been drill-tested over a strike extent of >1100 meters and is open in all directions. Seven of the eleven drill holes have now been reported for Two Tom, and all holes intersected multiple wide REE/Nb/Be zones up to 202.5 m. The remainder of drill results will be released as they are received.

[www.rareearthmetals.ca](http://www.rareearthmetals.ca)

On December 13, 2010, **Rare Earth Metals Inc** reported results from the final 123 prospect samples collected from the Company's Red Wine Property in central Labrador during the 2010 summer exploration program. These new results include values up to 9.08% total rare earth oxides (TREO), 2.70%NbO<sub>5</sub>, 1.36%BeO, and 2.40% zirconium oxide (ZrO<sub>2</sub>).

Several new occurrences of rare earth mineralization were discovered on the Mann #1 and Mann #2 Blocks, further extending the previously reported mineralized zones and showings.

New results from prospect samples with values up to 4.15% TREO, 2.70% NbO<sub>5</sub>, 1.06% BeO, and 2.40% ZrO<sub>2</sub> has extended the Mann #1 Mineralized Zone along strike a further 600 m to the east and 300 meters to the west for a total strike length to date of 1500 meters. The HREO/TREO ratio for these samples ranged from 1% to 28% with an average of 6% for values greater than 0.5% TREO. Recent drilling on the central part of Mann# 1 had a best result of 1.35% TREO over 45 meters within a plus 100 meter mineralized envelope on the Mann #1 Beryllium deposit. These new zone extensions will be targeted for future drilling in 2011.

The Mann #2 Block is located 5.6 km southwest and along the same tectonostratigraphic horizon as the Mann #1 Beryllium Deposit and is associated with deformed gneisses and syenitic rocks of the Red Wine Intrusive Suite. Of note are the results of 50 prospect samples from the new Green Arrow Mineralized Zone which has been delineated from 250 to 1200 m southwest and along strike with the Mann #2 showing. The new results have values up to 9.08% TREO, 1.42% Nb<sub>2</sub>O<sub>5</sub>, and 1.36% BeO. The HREO/TREO ratio for these samples ranged from 1% to 16% with an average of 7% for values greater than 0.5% TREO. When combined with Mann #2 East this untested mineralized zone has been traced for over 6 km and will be targeted for future drilling.

Two orientation lines of soil sampling to better locate the source of mineralization were completed over the Dory Pond REE–Zr Mineralized Zone located on the B3N-1 Block situated approximately 16 km southwest of the Mann #1 Beryllium deposit. A total of 76 B–horizon samples were collected and the analytical results revealed 4 separate zones from 50 m to 200 m wide. Soil samples with high REE values indicate that soils will be a good vectoring tool. The Dory Pond Zone is outlined by a mineralized boulder train traced for a 1000 m strike extent.

These prospect and soil results have identified and partially defined two additional REE zones at Mann #2 and Dory Pond, both of which show good size and grade potential as well as significant HREO ratios. These two new target areas along with the two REE deposits recently drill tested at Mann #1 and Two Tom strongly support the high potential of the Red Wine Complex to host a number of REE deposits with variable rare metal distributions.

[www.rareearthmetals.ca](http://www.rareearthmetals.ca)

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On December 17, 2010, **Paladin Energy Ltd** announced that it has initiated its uranium business in Canada and entered into a Definitive Agreement for the purchase of the uranium assets of Aurora Energy Resources Inc., a wholly owned subsidiary of **Fronteer Gold Inc.** Aurora Energy holds title to significant uranium assets within the highly prospective Central Mineral Belt of Newfoundland and Labrador, including the Michelin deposit (67.12 M lb Measured and Indicated and 36.08 M lb Inferred Resources of U<sub>3</sub>O<sub>8</sub>) as well as the Jacques Lake, Rainbow, Nash, Inda and Gear deposits and has secured the most prospective ground within the CMB.

[www.paladinenergy.com.au](http://www.paladinenergy.com.au)

[www.fronteergold.com](http://www.fronteergold.com)

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On December 13, 2010, **Playfair Mining Ltd.** announced that it will drill its 100% owned copper-silver Seal Lake project located in central Labrador. Playfair has executed a drill contract to begin Phase 1 drilling at Seal Lake, designed to test the continuity of known mineralization in two areas centred ~25 km apart. The planned program will consist of 4,000 m of drilling to test the basin-wide continuity of copper-silver occurrences previously drilled in 1956 and 1972. The first target area is located near the west end of the property. Drilling in this area will test a 10 km strike length with holes spaced 1km apart. The second target area is located near the east end of the property, covers a 5 km strike length and holes are to be 1 km apart.

[www.playfairmining.com](http://www.playfairmining.com)

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On December 16, 2010, **Crosshair Exploration & Mining Corp.** announced the results of the independent NI 43-101 vanadium resource estimate on the C Zone at its Central Mineral Belt (CMB) Project in Labrador.

The vanadium contained outside of the existing uranium resource includes 30.92 million pounds of V<sub>2</sub>O<sub>5</sub> in the indicated category and an additional inferred resource of 81.33 million pounds of V<sub>2</sub>O<sub>5</sub>. These resources are wholly contained within the C Zone and do not include the vanadium

contained within the uranium resource. The vanadium contained within the existing uranium resource includes updated values of **11.90 million pounds of V<sub>2</sub>O<sub>5</sub>** in the indicated category and an additional inferred resource of **12.29 million pounds of V<sub>2</sub>O<sub>5</sub>**

[www.crosshairexploration.com](http://www.crosshairexploration.com)

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On December 30, 2010, **Silver Spruce Resources Inc.** announced that the ground magnetics, VLF-EM and radiometric surveys on the 100% owned Popes Hill (PH) REE property located on the Trans Labrador Highway (TLH) in south central Labrador, have been completed. The surveys were focused on the original 62 claim block, which covers a 5 kilometer long trend of rare earth mineralization located in bedrock and angular boulders along and just to the north of the TLH. The rare earth mineralization is variably non magnetic to magnetic and is associated with thorium/uranium making the samples radioactive and therefore responsive to radiometric surveys. The REE mineralization may also be shear hosted and the shear systems may respond to the VLF-EM survey.

Preliminary plots of the magnetic and VLF-EM surveys show a number of linear magnetic anomalies, both positive and negative, crossing the property in an ENE direction. A number of the VLF-EM anomalies are coincident with, or marginal to, the magnetic highs with others in the magnetic low areas. A VLF-EM anomaly, between magnetic high zones, possibly indicating a shear system, occurs coincident with the anomalous REE samples in the bedrock aggregate pit on the side of the TLH and extends along strike to the east and west. Once the geophysical targets are defined, an application for a diamond drill program, to be carried out early in the New Year, will be submitted to the Newfoundland government.

Rock units on the claims are mapped as granitic to mafic gneisses of late Paleoproterozoic age, with some pegmatites. Linear monzonite bodies, possibly related to a major structure, lie just to the north and south, along strike, of the mineralized area. Syenites and/or granitic units of peralkaline affinity have been noted.

[www.silverspruceresources.com](http://www.silverspruceresources.com)

## Western Labrador

On December 20, 2010, **Labrador Iron Mines Holdings Limited** announced that it has entered into an Agreement in Principle with the INNU of UASHAT and MANI-UTENAM (the Uashaunnuat) with regard to LIM's direct shipping iron ore mining Projects in the Province of Newfoundland and Labrador and in the Province of Quebec, near the town of Schefferville. The Agreement in Principle, which has been approved by the INNU TAKUAIKAN UASHAT MAK MANI-UTENAM Band Council stipulates the principal terms to be included in a Final Agreement regarding the impacts and benefits of LIM's Projects and ensures that the Uashaunnuat will receive fair and equitable socio-economic and financial benefits from the Projects.

[www.labradorironmines.ca](http://www.labradorironmines.ca)

On Dec. 31, 2010 as a result of recent market activity, **New Millennium Capital Corp.** announced that it has, in conjunction with its financial advisors, Jennings Capital and CITIC Securities, been in discussions with Tata Steel regarding an extension of Tata Steel's exclusivity period, which expires today, to enter into a binding agreement with respect to development of NML's taconite projects. A further announcement will be made if and when an extension agreement is executed by the parties in that regard.

New Millennium controls the emerging Millennium Iron Range, located in the Province of Newfoundland and Labrador and in the Province of Quebec, which holds the world's largest undeveloped magnetic iron ore deposits. In the same area, the Corporation is also advancing to near term production its DSO Project. Tata Steel, one of the top 10 steel producers of the world, owns 27.3% of New Millennium and is the Corporation's largest shareholder and strategic partner. Tata Steel has exercised its exclusive option to participate in the DSO Project and has a commitment to purchase at world prices the resulting production. Tata Steel also has an exclusive right to negotiate and settle a proposed transaction in respect of the LabMag Project and the KeMag Project. The Millennium Iron Range currently hosts two advanced projects: LabMag contains 3.5 billion tonnes of Proven and Probable reserves at a grade of 29.6% Fe plus 1.0 billion tonnes of Measured and Indicated resources at an average grade of 29.5% Fe and 1.2 billion tonnes of Inferred resources at an average grade of 29.3% Fe and 07-11, July 17, 2007); KeMag contains 2.1 billion tonnes of Proven and Probable reserves at an average grade of 31.3% Fe, 0.3 billion tonnes of Measured and Indicated resources at an average grade of 31.3 % Fe and 1.0 billion tonnes of Inferred resources at an average grade of 31.2% Fe.

[www.nmlresources.com](http://www.nmlresources.com)

[www.tatasteel.com](http://www.tatasteel.com)

[www.corusgroup.com](http://www.corusgroup.com)

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