

Exploration Highlights for February, 2008

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Claim Staking Update for Newfoundland and Labrador

3,475 Claims staked in February.

Newfoundland

- ***Central***

On February 6, **Buchans River Ltd.** announced results for the first three drill holes of a planned 40 hole, 5,000 m, drill program on the Lundberg Zone located adjacent to the Lucky Strike glory hole of the historic Buchans mine in central Newfoundland. Hole H-3356, located about 40 m south of the old Buchans mine headframe, confirms excellent width and grade within the southeastern mineralized trend where mineralization extends to surface beneath 1.27 m of overburden. This hole returned a 44.73 m intersection assaying 7.21% combined base metals (Cu+Pb+Zn) comprising 4.85% Zn, 1.64% Pb, 0.72% Cu, 19.4 g/t Ag and 0.17 g/t Au. Included in this section are high-grade intervals including 3.00 m assaying greater than 17.14% combined base metals. Hole H-3358, located approximately 40 m northwest of H-3356 and about 20 m east of the western edge of the Lucky Strike glory hole, yielded a 51.00 m intersection assaying 3.55% combined base metals comprising 2.04% Zn, 0.83% Pb, 0.68% Cu, 11.0 g/t Ag and 0.11 g/t Au. The third hole, H-3357, located approximately 55 m south of H-3356, on the edge of the Asarco historical resource, cut a narrower zone of mineralization within the interpreted fringe of the higher grade corridor and yielded a 12.50 m intersection assaying 1.83% combined base metals comprising 0.85% Zn, 0.26% Pb, 0.72% Cu, 27.5 g/t Ag and 0.37 g/t Au beneath 5.25 m of overburden.

The program is designed to provide sufficient data to aid estimation of a National Instrument 43-101 (NI 43-101) compliant inferred resource for an undeveloped zone of subcropping stockwork and disseminated mineralization located adjacent to the former high grade Lucky Strike mine. By compiling a new NI 43-101 resource estimate, Buchans River management hopes to begin assessing the Lundberg zone as a potential open pit mineable bulk tonnage resource as well as identify portions of the zone that may

host significantly higher grades that may be exploitable by either open pit or underground means.

On February 25, **Buchans River** reported results for five additional holes of the planned drill program on the Lundberg Zone. Results continue to define a volume of near surface mineralized rock hosting disseminated and stockwork mineralization which may represent a bulk tonnage resource amenable to open pit mining. Hole 3361, located about 16 m east of the Lucky Strike glory hole and about 20 m north of the historic Buchans mine headframe has identified excellent width and grade in a zone thought to be on the very edge of the Lundberg Zone identified by the American Smelting and Refining Company during the 1970's. This hole returned a 23.15 m intersection assaying 6.52% combined Zn+Pb+Cu comprised of 4.22% Zn, 1.99% Pb, 0.41% Cu, 17.1 g/t Ag and 0.21 g/t Au, including 10.05 m assaying 7.48% Zn, 3.84% Pb, 0.58% Cu, 17.5 g/t Ag and 0.19 g/t Au.

Hole 3363, also collared on the very edge of what was thought to be the Lundberg Zone, returned a mineralized intersection of 13.61 m assaying 2.93% combined Zn+Pb+Cu as 1.32% Zn, 0.34% Pb, 1.27% Cu, 4.8 g/t Ag and 0.04 g/t Au. Mineralization within this hole suggests that future exploration should test whether the Lundberg Zone extends further into this prospective zone. Holes 3359, 3360 and 3362 were all collared south of the Lundberg Zone in an area where ongoing compilation of previous drilling results suggests potential for additional stringer stockwork mineralization occurring proximal to the former Engine House underground mine workings. Holes 3360 and 3362 located just outside the edge of the anticipated Lundberg Zone did not intersect mineralization of any significance, however, hole 3359 located a further 30 m south of the southern edge of the known Lundberg Zone intersected 12.50 m assaying 5.57% combined Zn+Pb+Cu, as 2.61% Zn, 0.96% Pb, 2.01% Cu, 14.3 g/t Ag and 0.14 g/t Au, including 5.00 m assaying 2.76% Zn, 1.28% Pb, 2.63% Cu, 12.8 g/t Ag and 0.28 g/t Au.

To date, Buchans River has completed 29 holes totaling approximately 3,600 m of a planned 5,000 m program.

www.buchansriver.ca/

On February 7, **VVC Exploration Corporation** reported that Beaver Brook Antimony Mine Inc. ("BBAM") has obtained all the necessary provincial permits and approvals for production at its antimony mine located in central Newfoundland, and has commenced the process of restarting production of antimony concentrate for industrial markets. BBAM expects to have the underground mine up and running within three months. BBAM has already filed the required development, rehabilitation and closure plans with the appropriate provincial ministries. VVC owns 10% of the shares of BBAM.

The Beaver Brook Mine, located in central Newfoundland approximately 60 km southwest of Gander, is the only operating antimony mine in North America and is also one of the world's largest undeveloped antimony deposits outside of China and South Africa. Once in full production, the mine could supply nearly up to 5% of world's annual

demand. Its neighboring country, the United States is one of the world's largest consumers of antimony.

A 450 ton per day mill is erected on the mine site and all equipments and others facilities are up and running. Mine rehabilitation and development have been completed, and the 15% production ramp and 313 meters of drifts are ready for the extraction of ore.

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

On February 21, **Paragon Minerals Corporation** and partner **Sprott Resource Corp.** announced that they have commenced a 2,750 m drill program on the JBP Linear property and Appleton Linear property, collectively the "JBP-Appleton Linear Project". The contiguous properties are located approximately 15 km northwest of Gander, NL, Canada.

On the JBP Linear property, Sprott will fund a drill program aimed at testing gold targets along a favorable IP geophysical trend that extends between the H-Pond and Pocket Pond gold prospects (located three km apart) and along a parallel IP geophysical trend, the West Pocket Pond Linear, located 500 m to the west. Significant drill intercepts from the H-Pond gold prospect include 11.70 g/t Au over 3.40 m, 8.73 g/t Au over 2.10 m and 9.79 g/t Au over 1.15 m. Prospecting along the West Pocket Pond Linear trend has returned quartz float grab samples of up to 252.0 g/t Au. The drill program is targeting the highest priority targets along these two trends.

On the Appleton Linear property, drilling will focus on testing the extension and down-plunge potential at four known gold prospects on the property. Historical drilling at these prospects intersected high-grade, gold-bearing quartz vein systems with significant gold intercepts of 27.25 g/t Au over 1.1 m, 18.62 g/t Au over 8.60 m, 21.25 g/t Au over 2.70 m and 16.3 g/t Au over 2.3 m. The previous drilling tested the mineralization over relatively short strike lengths (up to 200 m) and shallow depths (up to 50 m). The mineralization remains open in all directions.

www.paragonminerals.com.

- ***Baie Verte***

On February 19, **Rambler Metals and Mining plc** announced new results from its surface diamond drilling exploration program at the Rambler property. Highlights include:

-RM08-08k returned 3.4 m of 1.96% copper with 2.55 g/t gold in the Ming Massive Sulphide Horizon

-RM08-08k returned 31.1 m of 2.12% copper, including 3.0 m of 5.37% copper in the Lower Footwall Stringer Zone

Directional drilling targets for the RM08 drill setup were initially designed to test the deeper portions of the Ming Massive Sulphide Horizon and Stringer Footwall Zones.

Results have confirmed the down plunge continuity of the Ming Massive Sulphide and both the Lower and Upper Footwall Zones.

Ming Massive Sulphide Zone (MMS)

Historically the Ming Zone produced some 2.2 million tons of ore grading 3.5% copper with 2.5 g/t gold. The down plunge drilling on the RM08 setup has extended this horizon an additional 500 m from the existing development. More importantly, the drill spacing from this program will allow Rambler to add the extended MMS to the indicated category, or better, when it embarks on its first NI43-101 resource estimate during the second quarter of 2008.

Upper Footwall Zone (UFZ)

The Upper Footwall zone was originally discovered during the 2006 drill program when RM06-04f intersected 6 m of 14.6% copper with 1.6 g/t gold (see Rambler release July 13, 2006). The latest UFZ intersection from RM07-08j has allowed Rambler to correlate this high grade zone an additional 200 m down plunge bringing its total plunge length to 350 m.

Lower Footwall Stringer Zone (LFZ)

RM08-08k was drilled approximately 50 m to the north-west of the original RM05-08 mother hole. Other drill holes in this area have also returned multiple intersections of +2% copper confirming that both thickness and grade of the LFZ is improving with depth.

Dewatering Progress

With 175 million gallons of water pumped and treated from the old mine, water levels are currently nearing the main crusher station on the 1800 level. As the water table recedes, new air, water and electrical services have been installed. The Mine is expected to be fully dewatered by summer 2008. If warranted, Rambler would be in a position to begin pre-production development once the Mine is fully dewatered.

On February 28, **Rambler** reported further results from its surface diamond drilling exploration program at the Rambler property. Highlights from the 1807 Massive Sulphide Zone are as follows:

- RM07-20k returns 8.76 m of 2.32% copper with 0.88 g/t gold
- RM08-20m returns 4.00 m of 6.33% copper with 2.10 g/t gold
- RM08-20na returns 2.02 m of 2.78% copper with 1.21 g/t gold

These latest holes are the deepest intersections on the zone to date bringing its total plunge length to 500m. The results confirm that high grade mineralization continues at depth and new targets have been planned to test the zone 200 m down plunge from the current setup. Both of the surface drills on the property are now testing the 1807 Zone because of the positive impact these results will have on Rambler's NI43-101 resource estimate, due for publication in the second quarter of 2008.

www.ramblermines.com

- ***Western***

On February 27, **Marathon PGM Corporation** reported it has completed an Option and Joint Venture Agreement with North Range Resources Ltd. ("NR") a privately owned junior mining company based in Clarke's Beach, Newfoundland. The agreement is on the Tim's Brook Property ("TBP"), an undeveloped gold and silver prospect that is entirely surrounded by Marathon's claims in the Steel Mountain Complex near Stephenville, Newfoundland.

Highlights:

- high-grade grabs of gold (up to 162.7 g/t Au) and silver (up to 401 g/t Ag) mineralization hosted in quartz veins
- TBP is internal to the Steel Mountain Complex, where Marathon identified anomalous PGM and base metal mineralization in 2007
- the TBP geological setting of quartz veins located as a splay of the Long Range Fault that hosts numerous gold deposits in Newfoundland (Pine Cove, Cape Ray and Glover Island)
- an airborne geophysical survey of the Marathon's properties is planned to be completed by the end of March

Tim's Brook Property is situated in the southern Long Range Mountains of western Newfoundland and is located just east of the Trans Canada Highway. Marathon carried out an aggressive exploration program in 2007 at the Steel Mountain Complex and successfully confirmed multiple zones of anomalous PGM and base metals. Acquisition of the TBP expands Marathon's land holdings in Newfoundland and Labrador to an area covering 1,284 hectares.

www.marathonpgm.com/

- ***Southern***

On February 4, **Commander Resources Ltd.** reported partial results from the fall 2007 exploration program in the White Bear area of the Hermitage uranium project, including strong uranium assays from trenching and the discovery of several significant radon gas anomalies extending trends of known uranium mineralization.

Trenching results from the eastern portion of the property included three assays ranging from 0.12% to 0.18% U₃O₈ and four with values from 0.02% to 0.07% U₃O₈ from four trenches in the vicinity of the He-1A target area. The better uranium values were recovered where the trenches terminate at a 150 m long pond, located about 30 m east of the trace of drill hole WBR-07-14 (reported in the Company's news release dated June 4, 2007). A trench located a further 35 m to the east did not encounter a radiometric response, but there is evidence that a fault may have offset the zone southward under the pond. There is no outcrop in this area. The uranium mineralization discovered in these trenches is stronger than in the nearby drill hole but there are indications that the zone may widen further into the pond. Additional trenching, followed by drilling is required to adequately test this target on both sides of the interpreted fault.

Results are awaited for 47 composite rock chip samples collected from radiometric zones in trenches sampled elsewhere on the property. Several radon gas anomalies resulting from alpha-track surveys have also been discovered, and will be prioritized for full evaluation once all of the trenching results have been received.

www.commanderresources.com/

On February 21, **Tenajon Resources Corp.** announced that assay results have been received for the final four holes from the 2007 exploration drill program at its Moly Brook Property located on the south coast of Newfoundland. Drilling has successfully extended the Moly Brook Zone to the north of the Moly Brook Fault (the "fault"), extending the Moly Brook Zone to a strike length of approximately 750 m with the zone being open along strike and dip. Hole MB 07-09, one of three holes drilled north of the fault, intersected a 100.48 m section averaging 0.055% Mo. Within the section there is a higher grade intercept averaging 0.087% Mo over 36.6 m. Hole MB-07-12 the most southerly hole drilled to date into the Moly Brook Zone intersected a 36.58 m section averaging 0.055% Mo. Within the intercept is an 11.28 m section averaging 0.104% Mo. The ultimate width of the zone has not been determined as several of the holes drilled ended in significant mineralization.

The Moly Brook deposit occurs at the north end of a trend of molybdenum bearing occurrences that have seen little work completed on them. Approximately 1.8 km to the south of the 2007 drilling, Buchans Mining completed two short, small diameter drill holes in 1964. Both holes intersected anomalous molybdenum values with one of the holes averaging 0.057% Mo over its entire length of 27.53 m. The last 7.61 m of the hole averaged 0.118% Mo. The Buchans drilling was completed before the implementation of NI 43-101 and Tenajon has no way of verifying the results.

Drilling has traced the Moly Brook zone over a 750 m strike length with the zone being open along strike to the south and north. The zone has been traced over a 300 m vertical elevation and is also open at depth. Width is variable to 400 m with the ultimate width having not been determined as several of the holes ended in significant mineralization.

On February 29, **Tenajon** announced that it has begun mobilization of equipment to allow drilling to commence early this spring on its Moly Brook molybdenum property. The two-drill program will consist of a minimum of 6,100 m of diamond drilling with the objectives of delineating the area of known mineralization, along strike and down dip of the currently defined Moly Brook Zone. A camp is being established and drilling is scheduled to commence in early April.

<http://www.tenajon.com/news/>

On February 28, **Playfair Mining Ltd.** reported the results of the independent Preliminary Economic Assessment for its 100% owned Grey River Tungsten project. The study was performed by Golder Associates Ltd and was based on the July 2007 Inferred Mineral Resource calculation for the currently defined portion of the Grey River #10 Vein deposit. The relatively low capital cost estimate described within the study of \$US

30 Million provides a low capital barrier for Playfair to become the world's next tungsten producer. In addition to this low capital cost estimate, the study describes Net Present Value (NPV) that is currently positive with the potential to dramatically increase based on enlarging the mineral resource size through drilling. The study, which is based solely on the partially defined #10 Vein mineralization, indicates that the NPV of the project is positive, with a possible total pre-tax cash flow of \$US11 Million and NPV of \$US 314,000 (or "break-even"), using a 7% discount rate. The study found no fatal technical flaws in the plan for Grey River, which is an important first step in determining production viability. Value per tonne also covers all operating costs and with a 35% increase in the tungsten price the Internal Rate of Return (IRR) increases to 30%. Additionally, the Golder preliminary assessment provides Playfair with useful information on improving the economics of the project.

Playfair is targeting to improve the economics at Grey River by expanding the size of the resource along strike and at depth. This will enable increased working areas, potentially higher production rates and longer mine life to provide an increased return on capital expenditures. In conjunction with this view, Playfair announces plans to commence a 3,500 m drill program at Grey River this spring.

www.playfairmining.com

Labrador

Central Mineral Belt

On February 12, **Silver Spruce Resources Inc.** provided an update on the ongoing 2008 diamond drilling program on the Snegamook Property in the western portion of the Central Mineral Belt of Labrador.

Diamond drilling is targeting coincident airborne radiometric and strong untested radon gas anomalies, including high-priority targets south and east of the Two Time Zone and to the north of the Near Miss showing. In addition, it is testing uranium mineralization located in the 2007 first pass drilling (1,375 m in six holes), and other uranium mineralized areas discovered by prospecting.

Drilling to date in 2008, totaling 1,414 m, has tested the Near Miss showing with four drill holes -- SNNM-08-3 to 7 for a total of 807 m and anomalies along the southerly trend of the Two Time zone -- SN-08-5 to 7 for 607 meters. All holes drilled to date have intersected zones of radioactivity as defined by total count scintillometer. Core samples from the holes have been sent for analysis and results are pending.

A third drill, recently mobilized to the property, will test anomalies away from the known mineralized trends.

Mount Benedict Property

A camp has been established on a small lake approximately 50 kilometers to the south of Makkovik on Labrador Inuit Settlement Area (LISA) lands. This camp will support the planned winter drilling program on the T-649 and Super 7 showings and summer exploration on the remainder of the Mount Benedict property.

www.silverspruceresources.com

On February 21, **Silver Spruce Resources Inc.** and **Universal Uranium Ltd.** provided an update on the 2007 exploration program on the CMBNW JV property, where the Two Time uranium zone is located. The 2007 work included an infill/definition drilling program for a resource calculation on the Two Time Zone; an airborne radiometric and magnetic survey over an area to the north of Snegamook Lake; an air gravity survey over the Kanairiktok River area, including the Two Time Zone and the adjoining Snegamook property to the south; and prospecting, geological mapping, RadonEx soil gas surveys, soil geochemistry and trenching/sampling in selected areas.

Two drills completed the resource definition program at the Two Time Zone on December 15, 2007. The drilling was carried out for an NI 43-101 compliant resource estimate being carried out by Scott Wilson Roscoe Postle Associates Inc. (SWRPA). As of December 31, 2007, a total of 11,190.6 m had been drilled on the CMBNW property. Forty of these holes tested the Two Time Zone and one hole, tested a RadonEx soil gas anomaly to the north of the zone. The diamond drilling data will be reported with the resource estimate, within the next couple of weeks. Drilling is planned to resume in the first quarter of 2008 with one drill carrying out further infill drilling and evaluating extensions of the Two Time Zone to depth and on strike. The second drill will focus on the Firestone Zone and other targets that have been generated on the CMBNW property.

Trenching/sampling was carried out on the Two Time Zone as part of the exploration required for the resource estimate. Deep overburden prevented complete coverage; however, a total of 113 bedrock channel samples were sawed from the bedrock at one meter intervals from five trenches. Weakly to moderately radioactive hematitized / brecciated monozodiorite was exposed over lengths of 10 to 35 meters in the trenches. The trenching confirmed and expanded the previous trenching, carried out in 2006. Results are comparable to the previous sampling, and with extensive uranophane noted in near surface drill holes, suggest near surface leaching of uranium in the upper portion of the Two Time Zone.

An 885 line km airborne radiometric/magnetic survey was carried out over an area to the north of Snegamook Lake. Four high priority, 16 moderate priority and a number of lower priority targets were selected on the basis of U/Th ratios, total uranium, total field magnetics, and geology. The higher priority targets are mainly located in the northern and southern portions of the area flown. They are associated with anomalous lake sediment geochemistry (values up to 258 ppm U) in the north and areas shown to be radiometrically anomalous by Brinex in the 1970s in the south.

A 10 km air gravity survey was carried out over the Kanairiktok River area of the CMBNW property including the Two Time Zone area and extending to the south of the river over the Snegamook Property. This survey showed a number of gravity features, both positive and negative, some of which appear to be associated with the Two Time mineralization, and possible extensions to the north and south. Positive gravity areas away from the zone to the west and northeast appear to reflect intrusive bodies as shown on the magnetic and geological maps. Coincidence of positive gravity anomalies with mineralized occurrences is also shown in the northeastern portion of the property. No geophysical/geological interpretation by a geophysical consultant has been carried out on this data to date.

A total of 2,120 B horizon soil samples were collected over selected areas to the east and north of the Two Time Zone. Samples were analyzed for uranium and other elements. Values in uranium range from 0.1 to 130 ppm, with a mean value of 2 ppm. No other elements gave significant anomalous values. The results highlight four uranium anomalous areas as follows:

- 1) A 1.2-kilometer long anomaly with coincident radon gas anomalies, to the north of the Two Time Showing.
- 2) An area approximately 2.5 km to the east of the Two Time Showing, associated with radon gas anomalies and/or near areas of untested uranium mineralization in bedrock.
- 3) An area 4.5 km to the east-northeast of the Two Time Zone where uranium values ranging from 6.9 to 116 ppm were located over a 700-meter long zone which remains open to the north and east. Mineralized outcrop/boulders of hematite breccia giving values ranging from 0.07 to 0.30 % U308 have been located in the area.
- 4) Sporadic values up to 32 ppm on a small grid in the southeastern part of the property, covering the extension of a structural lineament carrying uranium mineralization on an adjoining property.

Rock sample results, from regional prospecting and more detailed follow up based on RadonEx and soil geochemistry, indicate a number of prospective areas, primarily in the northeastern and southeastern portions of the property. Geological mapping indicates a structural association of the mineralized areas with northwest and northeast trending structures. Uranium bearing hematite breccia zones have been identified along these structures some of which are in excess of 6.5 kilometers long.

Trenching on showings outside of the Two Time area resulted in three channel samples taken at one meter intervals from poorly exposed outcrop in the western part of the Firestone showing. The samples are pervasively hematitized/oxidized breccia which gave values of 60,160 and 300 ppm U308.

All of the mineralized zones discovered during the 2007 field season will be targeted by the 2008 drill campaign.

www.silverspruceresources.com

www.universaluranium.com

On February 26, **Silver Spruce Resources** reported that permits have been received from the Nunatsiavut Government for the planned diamond drilling on the Mount Benedict property, T-649 and Super Seven showings, in the eastern part of the Central Mineral Belt (CMB) of Labrador. In addition, results from the airborne radiometric/magnetic surveys carried out over the Makkovik River property in the fall of 2007, indicate significant uranium anomalies that will require follow up.

Mount Benedict Property

The permit for the pre-drilling work and diamond drilling for the T-649 and Super Seven showings, and the summer work program on the Mount Benedict Property, was received on February 22. The drilling, which is helicopter supported, is planned to start around mid March once all gear has been mobilized to the area, and all requirements under the permit, including the hiring of an environmental monitor, have been met.

Makkovik River Property

A 560.5 line km airborne radiometric/magnetic survey was flown in September 2007. Three high-priority, eight moderate-priority and a number of lower priority targets were selected on the basis of U/Th ratios, using the 95th percentile with a minimum of 14 cps uranium, total uranium and total field magnetics.

Prospecting surveys carried out in late August and early September of 2007, prior to the airborne survey, located uranium-bearing boulders along a northeast trending zone, approximately 1,500 to 2,000 m in length in the west central part of the property. Mineralization is hosted in sheared/hematitized extrusive and intrusive rocks with float samples giving values from 0.049% to 0.733% U₃O₈. Some coincidence with the airborne target picks is noted.

No follow up has been carried out. Detailed follow up work, consisting of prospecting, geochemical, geophysical and geological ground surveys, followed by trenching and drilling, if warranted, will be carried out in the summer of 2008.

On February 20th, **Aurora Energy Resources Inc.** announced a new resource estimate for its Michelin Uranium Deposit ("Michelin"), which has led to an overall 20% increase in deposit size. While still open for further expansion, Michelin now has a Measured and Indicated resource of 67.4 million pounds of U₃O₈ (uranium), and an Inferred resource of 35.5 million pounds of U₃O₈ (uranium).

Of equal significance, the uranium mineralization of Michelin has increased by more than 11% (now 0.12% U₃O₈) in the proposed underground section of the deposit and by 5% (now 0.07% U₃O₈) in the proposed open pit section of the deposit area.

On February 25, **Aurora** reported that a new total resource estimate for its pipeline of six growing uranium deposits in coastal Labrador has produced:

- A Measured and Indicated resource of 83.9 million pounds of U₃O₈ (uranium); and
- An Inferred resource of 49.8 million pounds of U₃O₈.

This new estimate is comprised of the Michelin Deposit (see recent press release of February 20, 2008), the Jacques Lake Deposit, and four newly estimated nearby satellite deposits called Rainbow, Nash, Inda, and Gear. Jacques Lake and the satellite deposits all have the potential for significant, Michelin-style growth and are located within 30 km of Michelin.

JACQUES LAKE DEPOSIT INCREASES BY 67%

The new resource estimate for the Jacques Lake Deposit, has led to an overall 67% increase in deposit size. While still open for significant expansion, Jacques Lake now has a Measured and Indicated resource of 10.4 million pounds of U₃O₈ and an Inferred resource of 6.9 million pounds of U₃O₈. Like Michelin, the characteristics of the Jacques Lake mineralization are well understood and similar to the Michelin mineralization. Jacques Lake mineralization lends itself to standard crushing and grinding technology and traditional leach processing. Similarly, the host rocks at Jacques Lake are competent, making them amenable to both open pit and conventional underground mining techniques. Like Michelin, there are no groundwater, metallurgical or rock mechanic issues identified to date.

FOUR SATELLITE DEPOSITS TAKE SHAPE

Aurora's drilling programs have further defined four satellite deposits, each with the potential to become significant resources. The Rainbow, Nash, Inda and Gear deposits have been significantly expanded and now cumulatively have an Indicated resource of 6.1 million pounds of U₃O₈ and an Inferred resource of 7.4 million pounds of U₃O₈. It is important to stress that all four of these satellite deposits are still at a very early stage of deposit delineation and have significant growth potential.

2008 WORK PROGRAM

Aurora is continuing to advance the Project through its comprehensive development program. A detailed work program for the balance of 2008 is scheduled to be announced by Aurora within the next few weeks. Meanwhile, the Company is carrying out a 20,000 metre, seven rig, two-month winter program of in-fill, confirmation, and geotechnical drilling on both the Michelin and Jacques Lake deposits and is continuing with ongoing engineering studies designed to move the project towards development. The Company is scheduled to submit its Project Registration to government authorities in the second quarter of 2008 to initiate the Environmental Assessment process for the Michelin Project (which includes the Michelin and Jacques Lake deposits). The Project Registration is the beginning of an extensive environmental assessment process under the federal, provincial and Nunatsiavut governments.

www.aurora-energy.ca

On February 26, **Santoy Resources Ltd.** reported that all assays from the Phase 2 diamond drilling on the company's 100% owned Anomaly 7 property within the Central Mineral Belt (CMB), Labrador have been received. The drilling targeted the Fish Hawk Lake South and North zones, which were discovered by Santoy in 2006, and drill tested in a Phase 1 program in March and April, 2007. In the Phase 2 drilling, a total of 10 holes for 1,655 m were completed. Eight holes were drilled on the Fish Hawk Lake South Zone to both extend the mineralization to the east and to test known mineralization to a minimum vertical depth of 100 m. Two holes were drilled on the Fish Hawk Lake North Zone. Best results include 0.114% U₃O₈ over 6.03 m in Hole FHLS-07-18 and 0.103% U₃O₈ over 3.95m in Hole FHLS-07-16A.

Work proposed for the 2008 field season on the Anomaly 7 property will include drill testing of the Anomaly 17 uranium occurrence, as well as prospecting and geochemical follow-up of anomalies identified by 2007 radon-in-soil surveys, and assessing prospective areas that trend onto the Anomaly 7 property.

www.santoy.ca/

On February 25, **Mega Uranium Ltd.** reported results of its Phase 3 drilling program on the Mustang Lake property and the first phase of drilling on the Bruce River property, both in the Central Mineral Belt of Labrador.

MUSTANG LAKE PROPERTY

A total of 2,516 m was drilled in 9 holes on the Mustang Lake property, with 7 holes on the South Prospect target and 2 holes on the Mustang East target. Best results include 1 m of 0.197% U₃O₈, 0.6 m of 0.167% U₃O₈, and 0.98 m of 0.110% U₃O₈ in three of the South Prospect target zone holes. Mineralization is hosted in southeast dipping shear zones with secondary hematite and magnetite alteration.

A magnetometer survey was completed over Mustang Lake during the summer. Interpretation of this data has led to the identification of a series of northeast trending lineaments interpreted to be a major fault zone on-strike with the Michelin deposit. The orientation and magnetic signature of the lineaments are consistent with mineralized shear zones intercepted in drill core and are located up-ice from a glacially dispersed, mineralized boulder train. A 3,500 m drill program to test the inferred structure beneath Mustang Lake is scheduled to commence in March, 2008.

BRUCE RIVER PROPERTY

A total of 402 m in 3 holes was drilled on the Sylvia Lake prospect, which is characterized by spatially coincident radiometric and gravity anomalies, as well as an east trending topographic lineament. The best intersection was 0.3 m of 0.237% U₃O₈.

A program of surface water geochemistry sampling from small streams, ponds, bogs, and seepage zones was completed on the Bruce River property in September 2007. A total of

1036 samples was collected with an average sample density of five per square km. A final consultant's report is pending, however initial results indicate that 69 samples returned anomalous residual uranium values (a calculated quantity interpreted to reflect the amount of hydrothermal uranium). One set of anomalies consists of a cluster of elevated uranium and molybdenum values along a northeast linear trend and will be the focus of ground follow-up in the summer of 2008 with the intent of developing drill targets for fall 2008.

Further detailed prospecting was carried out on the western portion of the property along strike and in the same geologic setting as Crosshair Exploration & Mining Corp's "C Zone" resource. This program led to the discovery of 25 previously undiscovered radioactive boulders. Four grab samples from the radioactive boulders returned uranium values ranging from 0.076% U₃O₈ to 0.23% U₃O₈. Geologic and geochemical follow-up is planned for early summer 2008 with the intent of developing drill targets for fall 2008. www.megauranium.com

On February 26, **Crosshair Exploration & Mining Corp.** reported that strong uranium mineralization has been intersected in several drill holes at Armstrong on its Central Mineral Belt (CMB) Uranium Property. Armstrong anchors the southern end of the 4.5 km long uranium mineralization corridor, which includes the C Zone and Area 1. All eight holes drilled at Armstrong intersected uranium mineralization. Highlights include 7.2 m grading 0.07 % U₃O₈, including 2.4 m at 0.10 % U₃O₈. A second drill has been mobilized to the Armstrong property. www.crosshairexploration.com

- ***Central Labrador***

On February 25, **Commander Resources Ltd.** announced plans to commence a 50 line km UTEM-EM survey on its Adlatok, Sally and Sadie properties in the South Voisey's Bay area. Commander's previous work on the properties identified a potential nickel-copper sulphide environment in gabbro with similar chemical and alteration characteristics to the giant Voisey's Bay nickel Mine. The geophysical survey will cover a portion of the Pants Lake gabbroic intrusive complex, which is exposed in the western portion of the property and appears to dip gently eastward under cover. The objective of the geophysics will be to focus and define nickel-copper sulphide targets for drill-testing later in the year. The survey is expected to start later next month depending on weather conditions and crew availability. A reconnaissance AMT-EM survey (audio-magneto-telluric) carried out by Commander in 2003 identified three apparent conductors on these properties at depths of 250-400 m. The depth is consistent with the interpreted depth to the base of the gabbro, where sulphides may be expected to accumulate. The UTEM-EM is expected to define specific drill targets within the broad AMT-EM anomalies.

The Adlatok, Sally and Sadie properties are located about three km north of the Sarah Lake Property, where Commander owns a 48% interest. A partial UTEM survey was completed over part of the Sarah Lake property last fall. Interpretation is pending. Further

geophysical work on Sarah Lake will be planned based on the interpretation, when received.

www.commanderresources.com

- ***Western Labrador***

On February 5, **New Millennium Capital Corp.** announced that it has completed the proposed development plans and schedule for its Direct Shipping Ore (“DSO”) Properties in the Schefferville region of Quebec and Newfoundland and Labrador.

NML’s DSO holdings are contained in 27 deposits that were previously owned by the Iron Ore Company of Canada (“IOC”). These deposits are outlined on the attached map. They consist of 145 mineral claims in Quebec covering 6,344 hectares and 155 mineral claims in Labrador covering 3,875 hectares. Based on historical estimates, these claims cover approximately 100 million tonnes of direct shipping quality iron ore. The grade of this ore, based on historical operations as published by the American Iron Ore Association in 1978, is in the order of 60% iron (dry analysis).

The DSO holdings controlled by NML are sub-divided into four areas designated Area 1, Area 2, Area 3 and Area 4. The Company’s conceptual plan is to consider mining these areas in two phases.

The first phase, which represents about 20% of the Company’s DSO historical estimated resources, includes Area 2 and Area 3. This brownfield phase has semi-developed infrastructure which will permit rapid development. The conceptual plan is to transport the crude ore by haulage truck from the 10 open pit deposits in Area 2 (10 km north of Schefferville) and Area 3 (20 km north of Schefferville) to a wash plant to be built and installed in Area 3. The wash plant is expected to produce two products, a lump ore and a fines product. It is planned to transport these products by rail to a marshalling yard near Schefferville prior to shipment on the main line to Sept Iles.

One of the mines in area 3, Timmins 3, was partially mined and two others, Timmins 4 and Timmins 7 were partially stripped by IOC at the time of closure in 1982. All three would be expected to be reopened by NML.

The second phase, about 75% of NML’s DSO historical estimated resources, will entail mining in Area 4. This area, which is about 50 km north of Schefferville is devoid of infrastructure and, as a consequence, will take longer to develop than Area 2 and Area 3. The conceptual mining plan is to transport the crude ore by haulage truck from the 9 open pit deposits in Area 4 to an overland conveyor for transport to the wash plant in Area 3, then via the phase 1 infrastructure to the Port of Sept-Iles.

NML anticipates the startup of its Phase 1 production (Areas 2 and Area 3) in 2010 and its Phase 2 production (Area 4) in 2013.

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