Exploration Highlights for October, 2010

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Claim Staking Update for Newfoundland and Labrador

Claims staked in October	2599	
Total claims in good standing	106,196	

Central Newfoundland

On October 12 **Marathon PGM Corporation** announced the third set of results from barge drilling at the Leprechaun Gold Deposit, in Central Newfoundland where drilling continues to define an area of near surface mineralization and improves overall drilling density. The Leprechaun Deposit is currently the only gold resource within the prospective, 30 km strike length of the Valentine Lake Gold Property.

Highlights:

• best drill interval contains 6.53 g/t gold across 19 m (true width) in VL-10-225 in the main zone

• additional mineralization in the hanging wall and footwall improves open pit mining potential by reducing the stripping ratio

• new NI 43-101 compliant resource estimate is on track for delivery in the 4th Quarter

Mineralization in hole VL-10-225 correlates with deeper mineralization from VL-10-165 which graded 9 m (true width) at 38.32 g/t (1.12 oz/t) gold. VL-10-225 also provides a true width of mineralization in historical hole VL-05-110 which was drilled down plunge and graded 174 m (core length) at 3.87 g/t gold. These holes were drilled along strike and to the west of the initial barge holes but on the mineralized trend. The latest intersections appear to establish good continuity of mineralization up-dip, near surface and along-strike of earlier drilling.

Mineralized lenses encountered both up-dip and along strike from the historical resource are very important as they provide a better understanding of the distribution of mineralization and help to build a more comprehensive geological model to be used during the revising of the resource estimate.

www.marathonpgm.com www.mountain-lake.com On October 19 **Marathon PGM Corporation** and **Mountain Lake Resources Inc.** announced the final set of drill results at the Leprechaun Gold Deposit in Central Newfoundland. The summer drill program was highly successful in verifying Marathon's deposit model and proving up continuity over the current 700 meter strike length of the deposit which is open along strike and down dip. In addition, we have shown the Insight-DCIP survey to be very effective at targeting potential gold mineralization on the property.

Highlights:

• The best intersections include 6.94 g/t gold over 17 m in hole VL-10-226 and 2.44 g/t gold over 19 m in hole VL-10-231. All intersections are true width.

• A total of 95 holes totaling 10,938 m of NQ core were drilled in 2010 and will be incorporated into the resource estimate which is on track for delivery in the 4_{th} Quarter.

• An Insight DCIP Geophysical Survey completed in August correlates chargeability with pyrite and gold mineralization and will be very useful for target definition along strike and to a depth of 400 m.

The 2010 exploration program was designed with three main objectives: (1) to prove increased continuity in the Leprechaun gold deposit, (2) to verify and if necessary modify the existing deposit model, and (3) to evaluate geophysical tools that correlate with known mineralization. These three objectives are critical in planning future exploration along the remaining 11 km of strike length between the Sprite prospect and the Valentine East Gold zones. We successfully achieved all three of these objectives and are very well positioned to expand our exploration targets into the rest of the Valentine Lake property.

Holes VL-10-226, -227, -228 and -229 were drilled to establish both lateral and vertical continuity of a large near surface mineralized lens at the west end of the deposit and hole VL-10-231 was drilled to fill a 112 meter wide gap between drill holes VL-04-93 and VL-04-94 at a vertical depth of 200 to 230 meters. These holes demonstrate that the gold system continues to depth.

The mineralization in hole VL-10-226 is significant as it correlates with historical holes VL-04-87 and VL-31 which contained 6.15 g/t over 12.3 meters and 6.1 g/t over 12.2 meters, respectively (please refer to Valentine Lake NI43-101 Technical Report on SEDAR, dated March 23_{rd}, 2009). Both intervals were cut to 58 g/t and have estimated true thicknesses. <u>www.marathonpgm.com</u> www.mountain-lake.com

On October 20 privately funded, Canadian Junior Mining Company **Puddle Pond Resources Inc.** (PPR) of Stephenville, NL announced commencement of a planned 1,000 metre drilling program on the Horn-Mesher and MolyPeak Projects in the Lloyd's Valley area of the Central Volcanic Belt (CVB) in south-central Newfoundland. Earlier this summer PPR optioned these properties from **North Range Resources Ltd**. and under the terms of the option, is the operator of these projects, which share common boundaries. The Horn-Mesher Project is a historical resource property first discovered in the early 1930's by British Geologist George F. Laycock and Swedish Scientist Hans T. Lundberg, under contract to the American Smelting and Refining Company. Detailed geophysical, geochemical and prospecting surveys carried out by North Range from 2005 to 2009 show a mineralized trend, which may extend up to 4 kms through the Horn-Mesher Property.

The MolyPeak Project is a new discovery of molybdenum mineralization in a porphyry environment, made by North Range in the fall of 2007 and represents the first significant discovery of molybdenum in the CVB. Detailed geochemical and prospecting surveys by North Range have uncovered a zone of mineralized quartz veins, which extends for at least 1300 metres along strike and with a width up to 350 metres.

In August PPR contracted Eastern Geophysics of West Pubnico, Nova Scotia to carry out Induced Polarization (IP) Surveying along 50 metre and 100 metre spaced lines over both the MolyPeak and Horn-Mesher mineralized zones. The results of this survey interpreted and modeled by independent geophysicist Gerard Lambert, P.Eng. of St. Andre-Avellin, Quebec have identified over 50 individual geophysical anomalies representing 12 linear trends. These are inferred to represent significant metal concentrations and Mr. Lambert has recommended 9 targets worthy of drill follow-up.

These targets are being tested during the current drilling program, which is scheduled for completion prior to the end of October. Results of this drilling program should be available in late November.

www.puddlepondresources.com

On October 25 **JNR Resources Inc.** provided an update and results from the Topsails Uranium/Rare Earth Elements/Copper (U-REE-Cu) project in central Newfoundland.

The Topsails project is a 50/50 alliance between **JNR** 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.

The 2010 program comprised an extensive regional- to district-scale prospecting, mapping, ground geophysics, trenching, soil, till, and stream sediment geochemistry program which continued through this fall. The program focused on six significant areas (Koorae Cu-Mo-Au-Ag prospect, Railway U showing, Sheffield Lake South Cu prospect, Long Range Mountain U-REE prospects A and B, and Catcher's Pond Cu prospect) identified by the 2008 and 2009 programs that returned highly anomalous geochemistry. The 2009 work also identified a number of additional targets within and adjacent to the project claims that require further work.

Follow-up on one of these additional targets has resulted in the discovery of Cu mineralization within boulders and subcrop, with the subsequent staking of 124 new claims (3,100 hectares) to the west of the Koorae Cu-Mo-Au-Ag porphyry-style prospect. Forty grab samples have been analyzed with 25 of these returning Cu values over 1000 ppm and five of these returning Cu

values of 1.07, 1.08, 1.48, 1.61 and 1.68 wt%. Twelve of the 40 grab samples also returned anomalous Au values between 12 and 285 ppb. <u>www.jnrresources.com</u>

On October 28 **Paragon Minerals Corporation** and **Crosshair Exploration & Mining Corp**. announced gold recoveries from the second phase of metallurgical test work from the Golden Promise JV Gold Project, central Newfoundland. The final set of metallurgical test results from twelve drill holes at the Jaclyn Main Deposit indicate gold recoveries of 96%. Crosshair also received the necessary permits to carry out the surface bulk sampling program at the Jaclyn Main Deposit.

Thirty-nine samples from twelve drill holes, completed in the central and near-surface section of the Jaclyn Main Deposit were submitted to SGS Mineral Services Vancouver, BC for metallurgical testing including gravity separation, flotation and determination of the cyanide leaching characteristics. The samples were composited to provide two samples weighing 17.0 kilogram and 13.9 kilogram (labelled A and B) with head grades assaying 8.02 g/t gold and 8.00 g/t gold, respectively. The composite samples were crushed, then blended and split into individual charges for the various metallurgical tests. The test results confirm that the gold can effectively be recovered using gravity separation in combination with leaching or by direct leaching.

A gravity separation test conducted on Composite A, ground to P80 of 150 microns, recovered 84% of the gold. The recovery process was further enhanced when the gravity tail was ground to P80 of 100 microns and leached. The leaching recovered 76% of the gold in the gravity tail over a 24 hour period, resulting in a combined gravity/leach gold recovery of 96%. www.paragonminerals.com www.crosshairexploration.com

Baie Verte

On October 1 **Rambler Metals and Mining plc** announced that it had filed the NI 43-101 Technical Report with respect to the Feasibility Study.

Highlights of the Feasibility Study

Highlights of the Feasibility below are based on an average copper price of \$3.00 per lb, gold \$1,000 per ounce and silver \$14.50 per ounce.

- An initial 6-year mine life at 630 tonnes per day ("tpd").
- Initial capital costs of \$25.5 million, including 15% contingency.
- Sustaining capital costs of \$27.9 million during the life of the mine.
- Average annual production of 7.7 million lbs of copper, 11,600 ounces of gold and 42,600 ounces of silver.
- Targeting production in H2 2011.

Project Update

Rambler also announced the start of construction on two key areas of the project. The shaft rehabilitation has been awarded to Thyssen Mining, a leading mining contractor in Canada and the US. The shaft rehabilitation is expected to be complete by 1Q 2011 and will provide a second means of egress in and out of the Ming Mine. Foundation work for the copper flotation building has also started and has been awarded to Johnson's Construction, a local Newfoundland contractor. The completion of the copper flotation building and circuit is scheduled for H2 2011, pre-production at the mine will be scheduled to provide ore for this anticipated start date. Following the publication of a positive Feasibility Study the Company has begun procuring various pieces of underground mobile equipment from Atlas Copco.

Lastly, the Company will now focus on submitting its Development Plan for the entire project to the Provincial Department of Natural Resources and Department of Environment. The acceptance of which will provide Rambler with its last remaining permits for the Ming Mine and the port facilities. The Company anticipates having these permits awarded prior to year end 2010.

www.ramblermines.com

On October 4 **Cornerstone Capital Resources Inc.** reports that it has recently completed a 575 metre mechanical trenching program on the El Strato gold property located in north-central Newfoundland. Results include the identification of a new 55 m wide iron carbonate alteration zone with quartz veining, channel sample assays up to 0.6 g/t Au over 4.0 m and grab sample assays up to 23.6 g/t Au.

The El Strato gold property lies immediately east of the Baie Verte Line, a major regional tectonic suture and a classic environment for orogenic gold deposits such as those of the Mother Lode gold district of California. The property hosts several high-grade gold occurrences in outcrop as well as abundant large (> 1 m in diameter) unsourced mineralized quartz boulders. These occurrences have returned assay results ranging from 5 ppb Au to 155.7 g/t Au in grab samples, 17.5 g/t Au over 0.55 m in channel samples and 10.6 g/t Au over 1.13 m in drill core. Also, there are numerous gold-in-soil anomalies (15 ppb Au to 2.5 g/t Au) which are commonly coincident with Induced Polarization (IP) chargeability anomalies with strike lengths of up to 1.75 km.

During July and August 2010, a mechanical trenching program was completed to test selected coincident IP chargeability and gold-in-soil anomalies. Highlights include a 55 m wide zone of iron carbonate alteration and quartz veining. Quartz veins contain traces of pyrite, chalcopyrite and galena. Assay results for this alteration zone are locally weakly anomalous in gold with channel samples assaying up to 0.3 g/t Au over 1.0 m and grab samples assaying from 5 ppb Au to 1.4 g/t Au. This alteration zone sits at the southwestern end of the 1.25 km long DD IP trend, which is characterized by high chargeability and high resistivity. The newly discovered alteration zone demonstrates the potential for economically significant widths and is also located up ice from the Voodoo quartz boulders which assayed from 0.4 to 105.2 g/t Au in grab samples. Other significant results from the trenching program include sampling from the Rocky Bottom IP trend, a 1.75 km long IP anomaly which returned a channel sample assay of 0.6 g/t Au over 4.0 m from a shear zone and a grab sample assay of 23.6 g/t Au from a 3 cm wide boudinaged

mineralized quartz vein. Additional trenching and sampling of other coincident gold-in-soil and IP chargeability anomalies returned grab sample assays ranging from 5 ppb Au to 10.0 g/t Au from narrow centimeter wide mineralized quartz veins.

A fall prospecting program is planned to follow up on several coincident IP and gold-in-soil anomalies that have not yet been ground checked. Currently drilling is planned to test the 55 m wide alteration zone on the DD IP trend and other IP anomalies along strike, the Arrowhead gold showing which is a >1 m wide subcropping mineralized quartz vein that has returned from 14 ppb Au to 54.3 g/t Au in grab samples, as well as other targets as warranted. www.cornerstoneresources.com

On October 13 **Cornerstone Capital Resources Inc.** and 50% joint venture partner **Thundermin Resources Inc.** announced the results of an updated National Instrument 43-101 compliant mineral resource estimate for the Little Deer Copper Deposit located approximately 10 km north of Springdale.

The Deposit contains Indicated Mineral Resources of 1,150,500 tonnes at an average grade of 2.8% Cu and Inferred Mineral Resources of 2,335,500 tonnes at an average grade of 2.1% Cu.

Based on diamond drilling results to date, the Deposit is now interpreted to consist of two main copper-bearing zones, the Little Deer Zone and the Footwall Zone with the Footwall Zone occurring mainly west of, and from 50 to 75 m below, the Little Deer Zone (see Figures 1 and 2). A number of additional copper-bearing zones have also been intersected in the footwall of these two zones by the drilling completed to date, but their extent and significance are unknown at the present time.

To date, the Deposit has been intersected over a strike length of approximately 1,050 m and to a vertical depth of approximately 1,000 m. The overall Deposit remains open along strike to the east and west, up dip and at depth and the potential exists for the discovery of additional mineral resources in all areas. Furthermore, the potential for additional mineralization is also believed to be high in the central gap between the Little Deer and Footwall Zones (see Figures 1 and 2).

Borehole Pulse EM geophysical surveys are being undertaken on 5 to 6 of the recently completed deep drill holes prior to the commencement of a new drill program on the Deposit. <u>www.cornerstoneresources.com</u>

On October 14 **Silver Spruce Resources Inc**. provided an update on exploration activities for the early fall of 2010, on the Rambler South property, located on the Baie Verte peninsula.

Exploration included: line cutting, soil geochemistry and prospecting on the Krissy trend grid, prospecting and sampling on the Brass Buckle zone and diamond drilling on the Krissy - trench 2 area (L22 E) and on the SB grid.

The work on the Krissy trend has evaluated VLF-EM anomalies which define the shear system

and possible associated shears on the Krissy grid. Prospecting located visible gold (VG) in two locations (where no analysis was done) and in addition a chip sample over 0.7 m gave 12 g/t Au and values to 25.3 g/t Au were found in another grab sample. Exploration also located the shear system which carries recrystallized quartz veins, similar to the Krissy and AD boulders to the north (up ice) of the VG bearing boulders (see news release dated July 29, 2010).

A trenching program was carried out in four trenches distributed along a strike length of approximately 800 m with the shear zone remaining open to both the east and west along strike. All four trenches exposed the Krissy shear which averages 4 to 5 m wide, carrying variable recrystallized quartz veining comprising 5% to 20% of the zone. Host rocks are mafic volcanics intruded by quartz porphyries, both of which are highly sheared.

Visible gold was noted in the eastern most portion of Trench 1, further to the east from where found in the prospecting. A total of 107 channel samples, varying from 0.2 m to 1.2 m in length, were taken across the shear zone and associated quartz veining. Results will be released when received.

Gold mineralization including visible gold at the Krissy zone and is associated with sulphide (pyrite) rich, recrystallized quartz veins emplaced along a shear zone with related linear quartz porphyry bodies. Significant values from the zone include: 12.5 g/T / 1.5 m in a channel sample and 9.96 g/T over 0.51 m in drill hole KT-09-1. The Krissy boulder, an approximate 200 kg boulder of recrystallized quartz with pyrite and visible gold in an altered/sheared sericitic volcanic or porphyry unit and the recently discovered AD boulder carrying visible gold located 25 m to the north of the Krissy boulder, are approximately 500 m to the west of the Trench 2 area and across the ice direction. Two drill holes on L 17 E, drilled in the 1990s, are located to the south of the recently defined Krissy shear and the shear zone has not been tested by drilling up ice of the VG bearing boulders.

www.silverspruceresources.com

On October 21 **Silver Spruce Resources Inc**. reported an update results for channel samples taken in trenches on the Krissy Trend on the road accessible, Rambler South gold property.

Five trenches (RS10-1 to 5) tested the Krissy shear zone, as defined by a VLF-EM fraser filter anomaly, over an 800 m strike length from 16+50 to 24+30 E from trench 1 in the east in the L 24 E area to Trench 5 in the west at 16+50 E. Channel cuts, taken at approximate 5 m intervals, varied from 0.35 to 6.8 m in length with individual samples from 0.1 to 1.6 m in length.

The shear zone was exposed in all trenches as sericite schist and foliated / sheared mafic volcanics, in contact with quartz porphyry, carrying variable amounts of recrystallized quartz veins with associated pyrite, copper (chalcopyrite, chalcocite, bornite) and lead (galena) mineralization.

Significant gold values, with visible gold noted, were located in the eastern area from 23+43 to 24+30 E in trenches 1 to 3, over a strike length of 90 m, although the shear system continues to both the east and west. Previous work located significant gold mineralization in the L 22 E area

with values up to 12.5 g/T over 1.5 m in channels and 9.96 g/T over 0.5 m in drilling. A gold-insoil value of 193 ppb on L 25 E indicates that the system continues to the east. Trenching here did not expose bedrock since overburden was too deep (> 3 m) and water inflows were heavy. The zone dips to the north at approximately 70-80 degrees and minor fold structures, in trench 1, indicate a vertical plunge for the "pods" of mineralization.

In the western area, 600-700 m to the west, trenches 4 and 5 exposed the shear zone on 17 E and 16+50 E respectively. The shear zone has a width of approximately 4-5 m, carrying narrow recrystallized quartz veins mainly on the north side (hanging wall) adjacent to the massive gabbro. Only weakly anomalous gold values were encountered with the highest values in trench 4 - 91 ppb Au over 0.2 m in a quartz vein and 72 ppb Au over 1 m in mixed chlorite schist and quartz veining.

www.silverspruceresources.com

On October 19 Cornerstone Capital Resources Inc. and 50% joint venture partner Thundermin Resources Inc. announced that excellent metallurgical results have been obtained from scoping level test work undertaken on core samples from the Little Deer Copper Deposit which is located approximately 10 km north of Springdale.

The results of a scoping level metallurgical test program on a representative composite sample of copper mineralization from the Deposit indicate that a saleable, high grade concentrate grading 28% copper can be achieved with approximately 97% copper recovery.

The use of a simple rougher-cleaner flowsheet, a common xanthate collector, pH control with lime and a relatively course primary grind for copper liberation from mineralization of medium hardness suggest that the operating costs should fall into the low range for any metallurgical plant constructed to treat the Little Deer mineralization. www.cornerstoneresources.com

On October 21 Tawsho Mining Inc announced that it has entered into a letter agreement with Roland Chamberlain dated October 15, 2010, to acquire a 100% ownership interest in the mineral claim blocks and any related license granted by the province of Newfoundland in association therewith, located in the Baie Verte Peninsula, Newfoundland, being license number 9646M. These mineral claims covering 50 ha are adjacent to the Company's existing option rights acquired from Rhino Exploration Ltd on 8 February 2010. The existing option rights are for 835 mineral claim blocks covering approximately 20000 ha.

In addition, Tawsho has recently completed the staking of an additional 73 mineral claim blocks covering 1825 ha in, around and adjacent to their existing option rights which they acquired from Rhino Exploration Ltd.

Tawsho Mining Inc. also provided an update of its exploration activities on the Wisker Valley Property, Baie Verte region, Newfoundland. Each of the eleven drill holes completed at the time of the last report, were logged. Selected mineralized intervals from each hole were split and the

samples were submitted to the Eastern Analytical Laboratory for analysis. A summary report of these results will be released at date of filing.

Meanwhile additional field exploration is being aggressively continued. The till-soil sampling program has been extended over the eastern portion of property grid and an additional 1050 soil samples are being collected. The IP survey completed last summer for Tawsho by RDF is being merged with historical IP data that had been previously completed in adjacent areas.

Similarly, a regional compilation of all the historical aeromagnetic, radiometric, field and grab sample analytical data obtained through earlier exploration activities in the region have been evaluated and will be merged with the current data generated by Tawsho on the property. Radar sat imagery and Aster sat files of the Property are being obtained and will be added to complete the map layers in the GIS data base.

www.tawshomining.com

On October 26 **Commander Resources Ltd** reported that **Maritime Resources Corp.** had commenced field work on the Orion Gold deposit area near Springdale, Newfoundland. A three kilometre long grid has been laid out covering both the Orion deposit and the mined Hammerdown gold deposit. Detailed magnetic and VLF-EM surveying is almost 50% complete over the 35 line km grid. A detailed Induced Polarization Survey commenced October 15th. A drill program of approximately 4,000 metres is planned to start by the end of October.

Both Orion and Hammerdown gold deposits are hosted by the Catchers Pond Volcanic Sequence with associated Quartz Feldspar Porphyry (QFP) intrusives in a strong deformation zone. The deposits are separated by a 1.5 km distance.

The Hammerdown gold deposit was successfully mined by Richmont Mines between 2000 and 2004; the rich gold bearing veins (16.5 g/t Au) being cut off by a sharp fault between 250 and 300 metres depth.

The objectives of the current program are as follows:

Drilling to increase and upgrade the Orion inferred resource status.

Drilling to extend the Orion deposit which is open down plunge and along strike. Future objective is drilling to search for the off-faulted Hammerdown gold veins.

The early geophysical work now underway is designed to aid geological and structural interpretation to assist in reaching the above objectives.

Resource Definition:

An initial Inferred Resource for the Orion Deposit has been calculated on the basis of previous work completed on the property by Major General Resources and Commander Resources between 1995 and 2002. A total of 45 NQ sized diamond drill holes, spaced approximately 50 metres apart were used for the calculation.

Cut-off grade (g/t Au)	Tonnes	Average Grade (g/t Au)	Contained gold (troy oz)
5 g/t over 1.20 m	304,183	8.340	81,562

3 g/t over 1.20 m	710,285	5.227	119,374
1 g/t over 1.20 m	2,974,184	2.001	191,383

www.commanderresources.com

Western Newfoundland

On October 5 Northern Abitibi Mining Corp. provided assay results for drill holes 86 and 87 from its ongoing drill program at the Viking gold property in Newfoundland along with new metallic screen analyses.

Drill hole 86 was an infill hole into the northern part of the Thor Trend and continues to expand the known mineralized zone. Hole 86 returned a 0.4 metre interval grading 10.2 grams per tonne (g/t) gold and a 1.2 metre interval grading 5.4 g/t gold within a larger zone averaging 0.7 g/t gold over 80.9 metres. This hole has successfully extended a large zone of previously recognized gold mineralization to depth within the Thor Trend.

Drill hole 87 tested the central part of Thor's Cross and intersected a 50.5 metre wide zone of alteration and anomalous gold mineralization with a maximum value of 2.9 g/t. The hole returned a 14 metre interval grading 0.7 g/t gold and confirms the large size of the altered zone at Thor's Cross and highlights the exploration potential of the zone.

Several previously released samples have been re-analysed using a metallic screen procedure resulting in significant increases in gold grade for some intervals. A metallic screen assay from hole 58 has resulted in a 0.5 metre interval increasing in grade from 18.0 to 124.8 g/t gold.

New metallic screen assays for drill hole 60 have resulted in an increase in a 32 metre interval from 0.7 to 1.8 g/t gold, including an 8.5 metre interval which increased from 2.2 to 6.4 g/t gold. Two new zones of high grade mineralization were also identified in drill hole 60 including a 1 metre interval which increased from 1.9 to 11.1 g/t gold and another 1 metre interval which increased from 2.4 to 23.0 g/t gold.

Metallic screen assays have proven to be very effective in determining grade in samples containing coarse free gold, which can be underestimated with the standard fire assay procedure. This has resulted in the identification of new high grade gold zones as well as increasing average gold grades in the larger, potentially bulk minable mineralized system.

Two diamond drills are currently active on the project, one drill is testing the Viking Trend on the west side of the property and the second is testing the Asgard Trend on the east side of the property. To date 5 holes have been drilled on the Viking Trend and all 5 have intersected wide zones of alteration and quartz-sulfide veining. Drill holes 88 to 96 are complete and have been processed and sent to the lab for assay. The drills are currently working on holes 97 and 98. Additional drill results are expected in the coming weeks. www.naminco.ca.

On October 13 **Vulcan Minerals Inc**. provided the following update on its operations. In the Bay St. George area, the first stage of Phase I completion work on the Robinsons #1 and Red Brook #2 wells is finished. It consisted of the perforation and pressure testing of two zones in Red Brook #2 and one zone in Robinsons #1. This will be followed by injectivity testing which will provide necessary parameters to design the optimal hydraulic fracture stimulation of the zones. The Company is currently waiting on equipment to mobilize to the sites for injectivity tests. Based on the results of this Phase I program the company expects to carry out a stimulation program to adequately test the flow rates of the prioritized zones. These results will provide reservoir information that will also assist in quantifying the potential natural gas resource of the other untested zones in the wells.

The completion program is the culmination of a wildcat drilling program in the Bay St. George basin of western Newfoundland. The results, combined with additional delineation drilling will provide the necessary information to support a natural gas resource and reserve assessment for the area.

The Company is currently carrying out one of the largest seismic programs ever acquired in the onshore area of western Newfoundland. Approximately 130 line kilometres have been cut and surveyed. The drilling of shot holes is underway with approximately 40 line kilometres completed. The recording crew is expected to arrive this week with a scheduled acquisition completion date of late November. The new data will be important in delineating the Jockey structure south of Red Brook and Robinsons as well as refining several drilling leads in other parts of the basin. The data will be processed and interpreted as soon as possible to finalize additional drill targets for 2011.

The Company is planning to re-enter Flat Bay #1 to acquire additional reservoir information. Flat Bay #1 is cased to a depth of 239 metres and encountered a thick oil charged conglomerate in excess of 100 metres gross thickness commencing at a depth of 120 metres. The reservoir has low porosity and permeability. It was previously fracture stimulated over a zone 192 -197 metres in 2004. Though initial flow backs immediately following stimulation were encouraging with an increasing oil cut in the retrieved frac fluid, the well's flow rate and oil cut decreased significantly when a pump jack attempted to pump the well. Based on the physical characteristics of the oil this may be related to the shallow reservoir having a temperature that does not exceed the pour point of the oil. This inhibits any flow of oil into the wellbore. As a result, the Company plans to carry out a detailed temperature survey of the well and perforate a new zone in the well to recover downhole fluid samples. The timing of this program is subject to acquiring the necessary equipment to carry it out, but is expected to occur over the next few weeks. Operational efficiencies will be co-ordinated with the completion operations at Red Brook and Robinsons.

All current operations in the Bay St. George basin are being carried out pursuant to a 50/50 joint venture with Investcan Energy Corporation.

The Company has been advised by the operator of exploration licence 1107 (EL 1107; located offshore Labrador), Investcan Energy Corporation (Investcan), that the offshore seismic program

over the licence has been completed. It consisted of approximately 3000 line kilometres of 2D seismic data.

The Company is advised by the operator of the Parsons Pond project, Nalcor Energy Oil and Gas, that Finnegan #1 is drilling ahead at an approximate depth of 1600 metres having set 340mm casing at 570 metres. Finnegan is the second of a proposed three well program in the Parsons Pond area of western Newfoundland. The well is a wildcat test being drilled to approximately 3,200 metres in an area known historically for numerous oil seeps at surface and in shallow wellbores within the Cambrian Ordovician-Anticosti basin. Finnegan is located approximately 14 kilometres north of the first well of the program, Seamus No. 1. Seamus No. 1 completed drilling in late May to a total depth of 3,160 metres. The well encountered a hydrocarbon-bearing zone that warrants flow testing based on gas shows while drilling and geophysical log responses. The zone is behind casing and the well is currently suspended. In order to determine flow characteristics and the volumes of gas in place, the operator proposes to test the well later this fall with a service rig.

This drilling program represents the first deep tests in the Parsons Pond area of western Newfoundland. The Company owns an average blended working interest of approximately 10% in all three exploration permits at Parsons Pond.

www.vulcanminerals.ca

On October 12 **Triple Nine Resources Ltd**. of Stephenville, NL announced that it has posted the Total Magnetic Intensity Map from its 2010 Airborne Survey completed by Fugro Airborne Surveys of Ontario. This map can be viewed under the Projects Overview Section. <u>www.triplenineresources.com</u>

On October 20 **Triple Nine Resources Ltd**. of Stephenville, NL reported that it has completed sampling of the 957.8 metres of NQ size drill core retrieved during the September drilling program on it's vanadium – titanium, enriched magnetite mineralized Four Corners Project along the Burgeo Highway in southwestern Newfoundland.

The company advises that all 5 holes drilled to test a 400 metre section of the Keating Hill mineralized target intersected disseminated to massive magnetite mineralization, encountering mineralization from surface to the final depths of each hole. The 5 holes each tested between 180 and 232 metres of the down dip extension of the surface mineralization exposed in surface trenching completed earlier this summer with the deepest hole FCP-04-10 drilled at a dip of 85 ° testing down to a vertical depth of 220 metres. Holes FCP-03-10 to FCP-05-10 all finished in semi-massive to massive magnetite mineralization.

430 samples, most of which range between 2 and 4.5 metres in length have been shipped to Actlabs in Ancaster Ontario for Assaying. The results from the initial 2 sample shipments sent early in October and representing approximately 50% of the total samples should be available for release in early November to coincide with the Canadian Institute of Mining Meeting in St. John's on November 4 & 5th, 2010.

www.triplenineresources.com

On October 20 **Spruce Ridge Resources Ltd.** announces that trenching at the Kramer Zone has discovered several new zones of high grade intrusion hosted gold mineralization at the 100% owned Kramer Property, located in western Newfoundland. Highlights include:

• Additional high grade veining returning up to 45.16 g/t Au over a 1.0 metre channel at the newly discovered Whiskey Jack zone;

• Widespread low grade mineralization associated with higher grade veins return average of 1.90 g/t Au from 21 channel samples at Whiskey Jack;

• Mineralized area including high grade veining and associated lower grade halo now established over an area measuring a minimum of 400 metres in length and 100 metres in width and remains open;

• New discoveries lie less than 500 metres from Northern Abitibi's Thor trend and less than 200 metres from Northern Abitibi's new Asgard trend.

In addition to the Whiskey Jack discoveries, extensions to the 2009 trenches completed in the original Kramer zone area encountered additional precious metal rich quartz veining associated with multiple, north to northeast trending, fine grained phases of the host Precambrian intrusion. The high grade Kramer vein has now been exposed and sampled over a 70 metre length and includes saw cut channel sample assays up to 32.10 g/t Au and 31.79 g/t Au over 0.18 metre lengths respectively.

The newly discovered Whiskey Jack vein, located about 100 metres southeast of Kramer, returned channel samples up to 45.16 grams per tonne gold (g/t Au) over 1.0 metres from base metal rich quartz veining associated with fine grained and mineralized intrusive. At least three zones of fine grained mineralized intrusive up to 10 metres in apparent thickness and of unknown strike length were exposed in association with the high grade Whiskey Jack vein. The fine grained zones all returned significant gold values including; 1.90 g/t Au average from 21 random 0.50 metre long saw cut channel samples ranging from 0.189 g/t Au to a maximum of 6.11 g/t Au; and a second zone returned an average of 2.98 g/t Au from 14 random 0.50 metre long saw cut channel samples ranging from 0.153 g/t Au. <u>www.spruceridgeresources.com</u>

On October 22 **New Island Resources Inc**. reported that the sale of its Glover Island prospective mineral property to **Mountain Lake Resources Inc**. has closed in accordance with the terms of the Property Transfer Agreement dated September 23, 2010 between the Company and Mountain Lake. The Glover Island Property is a gold exploration property that is situated roughly 70 kilometres (km) from Mountain Lake's Valentine Lake Gold Project, and is host to several significant gold prospects over an 11 km strike length. Significant drill intercepts at Glover Island include 16.7 metres (m) of 5.31 grams per tonne (g/t) gold (Au) at the LPSE prospect, 10 m of 4.93 g/t Au at Kettle Pond South, and 8.0 m of 10.18 g/t Au at the Lucky Smoke deposit. Non-NI 43-101 compliant resources have been calculated at the LPSE and Kettle Pond South prospects, and Mountain Lake believes that these could be upgraded to NI 43-101 disclosure standards, once data verification and quality control measures are completed. www.mountain-lake.com

Eastern Newfoundland

On October 4 **TerraX Minerals Inc**. announced it had begun fieldwork on its wholly-owned Stewart gold-copper property in Newfoundland. The objective of fieldwork is to delineate the full extent of the large hydrothermal alteration/mineralization system known to be present on the property and to prospect the entire property. The Stewart property is comprised of 173 claims located 30 km north-northeast of the town of Marystown on the Burin Peninsula.

TerraX recently conducted an initial visit to the Stewart property, which contains a 4 km long by up to 700 m wide advanced argillic alteration zone with extensive low-grade gold-copper mineralization (historic drill intersections of 102 m @ 135 ppb Au and 385 ppm Cu, and 63 m @ 0.25 g/t Au, trench intersections of 219 m @ 92 ppb Au and 193 ppm Cu and 12 m @ 555 ppb Au and 826 ppm Cu). Known alteration and mineralization is associated with lineaments visible on satellite imagery. During this initial visit, TerraX was encouraged by the style and extent of alteration visible on surface, and TerraX has also identified several lineaments that do not appear to have previously been prospected. The current three week field program will focus on mapping and sampling the known hydrothermal system and on prospecting the entire property. Complementary geochemical surveys will also be performed.

It has been recognized that the Stewart property's sheeted and stockwork quartz veins, and its widespread advanced argillic alteration with low grade Au and Cu values, are similar to other large porphyry systems where advanced argillic alteration closely overlies porphyry mineralization, such as at Oyu Tolgoi in Mongolia (1.39 Bt at 0.93% Cu and 0.37% Au). Exploration below the advanced argillic zone in search of this style and size of deposit will be a primary target for TerraX on the Stewart Property. www.terraxminerals.com

On October 5 **RockBridge Resources Inc.** announced the completion of its fall drilling program on the Cross Hills, Newfoundland property. The Cross Hills property consists of 100% interest in 343 mineral claims covering 20,923 acres, prospective for Rare Earth Elements and metals and for Copper. Prospecting programs earlier this year encountered Copper of up to 1.95%, and Total Rare Earth Oxides of up to 1.11% from outcrop samples.

New Valley Drilling Co. Ltd. of Springdale, Newfoundland has completed the drilling of the Rare Earth and Copper targets and has demobilized. All samples have been sent to Activation Laboratories in Ontario for analysis. www.rockbridgeenergy.com

On October 6 **KAT Exploration Inc**. announced that the company is now ready to begin drilling on its 100% wholly owned Rusty Ridge Iron Oxide Copper Gold (IOCG) property. Cabo Drilling (Atlantic) Corp. was awarded the drilling contract. As previously announced, all permits

are in place and drilling is slated to begin the week of Oct 11th 2010. Selected coincident gravity, magnetic and IP anomalies, including the large gravity anomaly, will now be drill tested to determine the significance of these targets. <u>www.katexploration.com</u>

On October 14 **Silver Spruce Resources Inc**. provided an update on exploration activities for the early fall of 2010. Projects being explored include the Big Easy gold/silver and the Rambler South gold/base metal properties, both on the island of Newfoundland and the Lobstick uranium and Popes Hill rare earth element (REE) properties in Labrador.

The 121 claim (30 km2) Big Easy Gold/Silver Property, located near Thorburn Lake in eastcentral Newfoundland, was optioned from prospectors Alex Turpin and Colin Kendall. An Induced Polarization (IP) survey, contracted to Eastern Geophysics, is underway covering the altered (silicified) / mineralized area as defined by the prospecting and trenching surveys carried out in the summer. A dipole-dipole array, using a dipole spread of 50 m, is being used to define the margins of the assumed fault bounded zone and to define mineralized (i.e. highly chargeable) or strongly silicified (ie highly resistive) zones within the large alteration/mineralized zone which extends in a north-northwesterly direction, over an area of 1.7 km by 300 to 500 m wide, narrowing to the north and south. Results will be interpreted by a geophysical consultant with recommendations for drill testing of anomalies, later this fall or over winter. <u>www.silverspruceresources.com</u>

On October 21 **Manson Creek Resources Ltd.** announced that its fall exploration program is underway on its Virgin Arm gold project, Newfoundland. Manson Creek personnel are currently following up on high priority geophysical anomalies outlined during the late summer ground magnetic geophysical survey.

Detailed examination of these areas will comprise prospecting, geological mapping and sampling where possible. This prospecting and sampling program will evaluate and prioritize numerous geophysical targets with coincident anomalous arsenic +/- gold in soil anomalies. In preparation for the next round of work, extensions to the open-ended gold mineralization identified during the spring trenching program on the Hank and Homer Zones will be defined and trenching locations for priority zones will be laid out.

Background - Gold mineralization has been found over 3.7 kilometers on the Virgin Arm property in three zones; Hank, Homer, and Barney. Each of these zones is an excellent target for significant new gold resources with high grade gold values to 10.07 grams per tonne (g/t) found within zones of lower grade gold mineralization. Nine trenches were completed in the course of the May 2010 program with mineralization remaining open along strike and to depth in each of the zones.

A compilation of historic geochemical data and current magnetic geophysical data has outlined numerous unexplained gold +/- arsenic in soil anomalies coincident with magnetic features. One prospective zone strikes for 1.9 kilometers sub-parallel to the Hank zone, which returned the

highest gold assay from the spring program of 10.07 g/t over 1.12 meters, hosted within a broader zone of 3.44 g/t over 3.50 meters. Numerous other anomalies occur proximal to trenched gold zones in both the Hank and Homer areas.

The Company has demonstrated that a widespread, previously unrecognized, gold system is present at the Virgin Arm property and that there is potential for the discovery of a large, bulk tonnage style gold mineralized system. www.manson.ca

Southern Newfoundland

On October 18 **Mountain Lake Resources Inc.** announced the results of its trenching program which continues to identify strong gold and antimony targets for the upcoming fall drill program on the Little River Gold (+/- Antimony) Property, located in southern Newfoundland. The Little River Property has a strike length of ~35 kilometres (km) and Mountain Lake has an option to earn a 100% interest in the Property.

Four high priority areas resulted from this trenching program and will be drill tested in the fall program. Drilling will also test the high grade stibuite vein (antimony-Sb) in the northeastern portion of the Property, where values of up to 50% Sb and 24 g/t Au were recently reported.

The trenching program focused on the grid area in the central part of the Property, where 24 trenches were excavated over a strike length of 10 km and targeted on soil geochemical anomalies. Multiple mineralized zones were encountered with strong gold +/- antimony mineralization coming from four main areas.

Gold values of 1.7 g/t and 1.9 g/t occurred in grab samples from a 10 metre (m) wide strongly sheared and altered zone containing veins of quartz–arsenopyrite–stibnite with up to 1.12% Sb at 193N. A trench located 200 m along strike to the north contained gold values to 1.1 g/t and several antimony bearing veins with values ranging from 1.3% to 3.1% Sb. A sample containing 15.3% Sb came from a trench at 182N from a 20 to 30 centimetre (cm) wide quartz-stibnite vein. A 1.5 m chip sample containing 2.7 gpt Au was taken from a trench on 167N. A 2 m wide zone in a trench located 120 m away contained disseminated arsenopyrite in shale and samples from this area contained gold values of 3.2, 4.0, 9.3, 10.8, 14.5, 18.3, and 20.9 g/t Au.

One of the most interesting trenches of the program was from an area 5 km south of 167N at 117N, where only one trench of 4 proposed trenches could be excavated as a result of boggy conditions. The trench is located near the north end of strong, discrete 500 m long Au–Sb anomaly in soils. Samples from a 6 m wide silicified and quartz veined shear zone contained gold values of 1.1 to 1.8 g/t Au and Sb values from veins up to 30 cm of 1.6, 1.8, 2.2, 2.9, 3.0, and 7.2% Sb.

www.mountain-lake.com

On October 21 Golden Dory Resources Corp. announced that pending TSX Venture exchange approval, it is has optioned a portion of its Burin uranium claim holdings located near the former mining town of St. Lawrence to Newfoundland Fluorspar Exploration Limited (Newfluorex). The Burin Property was staked by Golden Dory in 2006 to cover portions of the St. Lawrence Granite exhibiting strong potential to host intrusion hosted uranium deposits. Subsequent ground follow up of a 2007 airborne radiometric survey led to the discovery of widespread uranium mineralization hosted within hematite altered phases of the St. Lawrence Granite. The discovery outlined a corridor measuring approximately 4 X 2 kilometers within which a total of 188 grab, chip and channel samples returned an average assay of 171 ppm uranium including grab samples assaying as high as 16,000 ppm uranium (1.88% U3O8). To date no drilling has tested this zone. The Burin Property is contiguous with the past producing St. Lawrence fluorspar mines which produced fluorspar for several decades and where Canada Fluorspar intends to re-open the past producing Tarefare and Blue Beach Mines in 2011 (Canada Fluorspar Inc website). The potential for the Tarefare vein system to extend onto Golden Dory property is considered high, as is the potential to discover new veins of fluorspar elsewhere on the property. www.goldendoryresources.com

On October 25 **Canada Fluorspar Inc**. announced that it has received environmental approval from the Government of Newfoundland and Labrador for the proposed development of the Company's St. Lawrence fluorspar deposits. The government's approval allows the Company to move forward into the next phases of its development including pilot plant work, permitting, engineering and design initiatives. All of these support a construction timeline commencing in the second half of 2011.

www.canadafluorspar.com

Central Labrador

On October 4 **Wolverine Exploration Inc**. announced that it had received assay results from its Phase 1 drill program on the Cache River Property in Labrador. The drilling confirms the presence of anomalous copper in disseminated sulphide with assay results returning grades up to 0.24% copper and anomalous gold.

With the completion of the Phase 1 diamond drilling program and the evaluation of the mineralized zones intersected, Wolverine is undertaking to complete an induced polarization (IP) survey over two selected areas beginning in October and which will be followed up with a winter drill program. The first grid will attempt to establish a correlation between the surface showings and the drill hole intersections. The second grid will try to establish a link between the surface showings and an airborne EM anomaly detected from the previous AeroTEM survey flown. The surface showings produced higher grades of copper than the drill hole intersections. Although the range of assay values was less than anticipated, it is felt that the intensity of the airborne anomalies was not yet fully explained by drilling due to the overburden cover and the scarcity of rock exposures. An IP survey, to detect the source of the disseminated sulphides, is necessary to further examine the areas around the intersections and the geological projections. http://www.wolverineexplorationinc.com/

On October 14 **Silver Spruce Resources Inc**. provided an update on exploration activities for the early fall of 2010. Projects being explored include the Big Easy gold/silver and the Rambler South gold/base metal properties, both on the island of Newfoundland and the Lobstick uranium and Popes Hill rare earth element (REE) properties in Labrador.

Follow-up ground work on the Popes Hill REE Property that evaluated the REE showings found by prospecting in 2006 was carried out over a three day period by a four man crew. REE values appear to be associated with thorium rich phases of magnetite bearing intrusive rocks. Thirty-two (32) samples, from bedrock and angular float boulders, show high radioactivity levels giving scintillometer readings from 1,000 to 7,500 cps.

The 1,062 claim (265 km2) Lobstick Uranium Property was acquired by option and staking in October of 2009 after uranium mineralization (values of 1,120 ppm (2.23 lbs / ton) and 513 ppm (1.03 lbs / ton) U3O8) was discovered by Innu prospectors Jean Pierre Ashini and Raphael Riche in the felsic volcanics/tuffs, during prospecting surveys supported by the company. The property covers all of the significant felsic volcanic units of the Blueberry Hill Group and anomalous uranium in lake sediment anomalies in the area. The geological setting is considered to be similar to that of the Michelin deposit of Fronteer Development in the Central Mineral Belt (CMB) of Labrador, uranium mineralization in a foliated felsic volcanic or tuff unit associated with shearing. Lake sediment sampling, carried out in the early winter of 2010 gave anomalous values in uranium (U) and REE associated elements (La, Be,Th) (see news releases dated April 27, 2010 and September 14, 2010). A combined radiometric/magnetic survey, totaling 3800 line kilometers, was carried out by Tundra Airborne Surveys in the summer of 2010 (see news release dated September 14, 2010).

Ground follow up evaluated the radiometric and lake sediment anomalies. Access was mainly by road and on foot although a helicopter was utilized near the end of the program to evaluate anomalies in the southern part of the property including an area of possible REE mineralization based on La, Be and Th lake sediment anomalies. Areas of airborne radiometric anomalies were found to be coincident with boulder fields composed of intrusive rocks carrying 2 to 3 times background values in counts per second (cps). A total of 87 rock samples were taken www.silverspruceresources.com

On October 28 **Silver Spruce Resources Inc.** announced the results of first pass prospecting and geological mapping on the company's road accessible Pope's Hill (PH) rare earth element (REE) and the Lobstick (LS) uranium properties in Labrador. The PH property is 100% owned by Silver Spruce, whereas the LS property is held under option.

The original PH property consisted of 62 claims (1,550 ha) located in the Pope's Hill area, approximately 100 km from Goose Bay, along the paved portion of the Trans Labrador Highway. Values up to 7.9% total rare earth elements plus yttrium (TREE+Y) with HREEs up to 15% of the TREE and values up to 0.46% zirconium, and 0.22% niobium, were located, with three samples giving values > 1% including two samples > 5% TREE+Y. The samples anomalous in REEs also showed elevated thorium values with the highest thorium and REE

values coincident. The rock units are granitic to mafic gneisses of late Paleoproterozoic age, with some pegmatites noted. A linear monzonite body lies just to the north.

Follow up prospecting and sampling using scintillometers to locate radioactive areas, especially Th rich zones, was completed by a four man SSE crew in mid September with a total of 39 rock samples sent for analysis. All of the samples collected gave anomalous REE and Th values with 22 giving values over 1% TREE+Y, including 16 > 5%, and 5 > 10% with a high value of 24% TREE+Y. Two of the highest values (> 10 %), were outcrop samples while the other three were from locally derived, angular float. Samples are mostly rich in light rare earth elements (LREE), but the more anomalous values give higher values in heavy rare earth elements (HREE) up to 7.5% percent of the REEs. The highest values were located in a sheared, dark grey to black, mafic intrusive / metamorphic unit which contains magnetite and pyrite (2-4%), and is magnetic and porphyroblastic. Values varied from a low of 0.07 % to a high of 24.07 % averaging 5.73 % TREE+Y for the 39 samples.

Grid work and a magnetometer survey, to trace the magnetic units which appear to carry the mineralization, is planned to evaluate the original property this fall or winter. Mineral identification studies will be used to characterize the minerals that host the rare earths.

A four man field party was mobilized to the LS property in late September. Follow up was targeted at the easily accessible, coincident U radiometric and lake sediment anomalies, and the high La / Be lake sediment anomalies which were considered to be indicative of REE potential, in the southern part of the property. These boulder fields were weakly to moderately radioactive and were found in most areas of high radioactivity as shown on the airborne maps. A total of 85 rock samples were taken. No significant mineralization, either uranium or REEs was located in the course of the work. No further work is recommended and the option on the property will be terminated.

www.silverspruceresources.com

On October 14 **Rare Earth Metals Inc.** reported Rare Earth Element/Niobium/Beryllium results from the initial five drill holes on its Letitia Lake/Red Wine property located approximately 110 kilometers northeast of Churchill Falls in west central Labrador. A total of 18 diamond drill holes totaling 2920 meters were completed on the Project including six on the Mann #1 Deposit, and eleven on the Two Tom mineralized zone.

The initial six holes tested the Mann #1 over a 700 meter strike length and all holes intersected the REE/Nb/Be zone over substantial widths (drill thicknesses between 21 meters and 45.0 meters). The results include a best intersection of 1.35% TREO, 0.38% Nb2O3, 0.30% BeO over 45 meters in hole DDH-Mann#1-04. The HREO/TREO ratio from this composite is 5.65%. Included in this intersection was a 19.5 meter section assaying 1.77% TREO.

The Company has been carrying out field work on the Red Wine Belt since June, 2010, culminating in this initial drill program. The drilling has been targeted on the two more advanced mineralized zones with the final hole in the program targeted on a third area called the Dory Lake Mineralized Zone. To date, the Mann #1 is the most advanced of the known rare metal

mineralization in the Belt and is located in the northwest region of the property where a 50 meter wide zone of Be/Nb/REE mineralization has been mapped intermittently over a strike length of more than 2 km. Five trenches were completed over a 600 meter strike length with results up to 1.35% TREO, 0.52% Nb2O5, and 0.31% BeO over 30.0 meters (see previous press releases dated August 4, 10, and 31, 2010). The zone remains open in all directions. The second advanced target is the Two Tom mineralized zone which is located 18 kilometers east of the Mann #1 in the eastern region of the property. Results from prospecting and channel sampling at Two Tom were previously reported in press releases dated August 31 and September 22, 2010. This zone has been traced for 3 kilometers with mineralization found in both intermittent outcrop and within large, 50 meter by up to 200 meter size boulder fields of 80-90% mineralized angular to sub-angular boulders. Prospect sample assay results ranged up to 6.31% TREO, 8.71% Nb2O5 and 2.00% BeO. Five trenches were completed over approximately 200 meters of strike length and these results were previously reported with a best result of 1.7% TREO, 0.34% Nb2O5, and 0.27% BeO over 17.8 meters. The Two Tom mineralized zone remains open in all directions. The drill program tested a 1.3 kilometer portion of the mineralized zone with eleven holes, however these results are pending.

www.rareearthmetals.ca

On October 19 **Rare Earth Metals Inc**. reported Rare Earth Element/Niobium/Beryllium results from the sixth drill hole on the Mann #1 Deposit at the Red Wine property located approximately 110 kilometers northeast of Churchill. DDH Mann#1 - 06 tested the Mann #1 REE/Nb/Be zone 600 meters east of the previously reported Mann#1 – 04. The results from this latest hole include a best intersection of 1.71% TREO, 0.24% Nb2O5 and 0.20% BeO over 27.0 meters within a wider zone of 1.04% TREO over 70.5 meters. The HREO/TREO ratio from the 27 m intersection is 5.8% and the 70.5 meter composite is 6.9%.

Six drill holes have now been reported for the Mann #1 Beryllium deposit. These were drilled over a 600 meter strike length, and all holes intersected multiple wide REE/Nb/Be zones within a plus 100 meter mineralized envelope (drill thicknesses of individual zones range between 7 meters and 52.5 meters). Prospecting has traced the zones along strike a further 600 meters to the east and 300 meters to the west for a total strike length to date of 1500 meters, and these zone extensions will be targeted for future drilling in 2011.

Rare Earth also reported additional prospect sampling results from the Dory Pond REE-Zr Mineralized Zone. The zone is outlined by a mineralized boulder train that has been traced for a 1000 meter strike extent. Results from the latest prospect samples (14 samples total) ranged from 0.22% to 2.43% TREO with 7% to 34% Heavy Rare Earth Oxides in samples with greater than 0.5% TREO. Previous results from the Dory Pond Zone ranged from 0.09% to 6.72% TREO. The TREO values ranged from 5% to 30% Heavy Rare Earth Oxides. The importance of this new zone of mineralization is the increased level of Heavy Rare Earths which appears to be outlining a different style of mineralization within the Red Wine Rare Earth Belt. Two orientation test lines of soil samples have also been collected over the zone to try to better locate the source of the mineralization at Dory Pond. These results are pending. The remainder of the drill results from the recently completed 18 drill hole program and prospect sample results will be released as they are received. <u>www.rareearthmetals.ca</u>

On October 25 **Rare Earth Metals Inc.** reported Rare Earth Element/Niobium/Beryllium results from the first drill hole 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 Two Tom Zone is located 18 km east of the Mann #1 Zone which was the focus of the first six holes in the Red Wine drill program.

Results from the initial Two Tom hole, DDH TT- 01 include 1.68% TREO, 0.30% Nb2O5 and 0.37% BeO over 65.2 meters within a wider zone of 1.35% TREO, 0.31% Nb2O5 and 0.32% BeO over 105.7 meters. The HREO/TREO ratio from the 65.2 meter intersection is 8.33% and the 105.7 meter composite is 9.21%.

Prior to the drill program, prospecting and trenching had partially outlined the Two Tom mineralization as a northeast striking zone over a minimum of 1.3 kilometers. Results from prospecting along the zone was previously reported and ranged from 0.05% up to 6.31% TREO, 0.02% to 8.71% Nb2O5, 0.002% up to 2.00% BeO, and 0.14% to 3.08% Zinc. Intermittent trenching and channel sampling was successful in further outlining the mineralization and included a best result from Trench #2 where channel results previously reported on August 31, 2010 averaged 1.70% TREO, 0.34% Nb2O5, and 0.27% BeO over 17.8 meters. www.rareearthmetals.ca

Northern Labrador

On October 19 **Benton Resources Corp.** announced that they have received assay results from the recently completed drill program on the Kingurutik Lake Nickel project located approximately 60 kilometers north of the world class Voisey's Bay nickel-copper-cobalt deposit. The project is a joint venture between Benton and Teck Resources Limited. Several of the drill targets tested intersected magmatic sulphide mineralization that returned significant amounts of nickel, copper, and cobalt values that suggests further work is warranted to evaluate the size of these mineralized zones. Of particular interest are the results from the A Zone area that was tested with a single drill hole (KL10-11). This hole intersected multiple intervals of semi-massive sulphide with several sections grading better than 1% nickel and 1% copper. Follow-up work is currently being planned for early spring to explore and delineate the significant mineralization.

www.bentonresources.ca

On October 20 **Freeport Resources Inc**. announced approval of its work plan on the Hutton Garnet Beaches. The bulk sample program to collect 5000 tonnes was recently released from environmental assessment, with final approvals now received for work next season. Processing of about 100 tonnes will commence shortly. A major update to the Business Plan is nearing

completion, based on study of economic factors, especially transportation to high volume markets in northeast North America. Garnet is used for waterjet cutting, blasting and filtration. Findings to date appear favourable and options for advancing the project are being developed. <u>www.freeportresources.com</u>

Eastern Labrador

On October 5 **Search Minerals Inc**. announced that it had commenced a 2000m NQ drilling program on the HighREE Island prospect, located 22 km southeast of Port Hope Simpson, Labrador, in the Port Hope Simpson REE District. This drill program will target REE-Zr-Y-Nb mineralization observed on the surface.

Highlights:

- A \$ 500,000 Phase II program has commenced on the HighREE Island Prospect, including a 2000m NQ drilling program;
- 14 holes planned to investigate high grade REE-Zr-Y-Nb mineralization at depth; and
- the Drilling Program will also sample newly discovered disseminated mineralization.

Springdale Forest Resources Inc. (Diamond Drilling Division) has been contracted to carry out the Drilling Program targeting REE-Zr-Y-Nb mineralization at the HighREE Island prospect. Approximately 14 holes (100 to 200m depth) will be spotted to trace and sample high grade quartz-magnetite-amphibole veins and related pegmatites. Newly discovered disseminated mineralization will also be investigated.

Logging, sampling and assaying of drill core will be on-going with the Drilling Program; assay results are expected in the near future. www.searchminerals.ca

On October 21 **Search Minerals Inc.** and its wholly owned subsidiary, **Alterra Resources Inc.**, report high concentrations of Heavy Rare Earth Elements (HREE) from its HighREE Island project, in the Port Hope Simpson REE district in SE Labrador. Channel samples from this showing reveal high concentrations of HREE, Nb, Zr and Y over widths of 0.89 to 2.06m.

Highlights

- Channel sampling program evaluates 500m x 600m HREE-Zr-Y-Nb mineralized zone;
- HREE/Total REE ranges from 12.4% to 51.4%, and HREE+Y /Total REE+Y ranges from 26.9% to 72.7% over intervals of 0.89 to 2.06m;
- Nb values range from 403.3 to 6831.0 ppm and Y values range from 1290.9 to 5150.7 ppm; and
- Total REE range from 5983.1 ppm to 9494.3 ppm.

A channel sampling program was initiated to characterize and evaluate the bulk chemistry and HREE-Zr-Y-Nb mineralization occurring in a 500m x 600m mineralized zone on HighREE

Island. The channels ranged from 0.36 to 9.32m in length. A total of 51.72m of channel samples, represented by 181 samples, were collected in this phase of the channel program.

Analytical results for rare metals indicate that Nb ranges from 403.3 to 6831 ppm, Zr ranges from 2729.5 to 16846.3 ppm and Y ranges from 1290.9 to 5150.7 ppm. Summary statistics for the rare earth elements give Total REE values (no Y) of 4428.1 to 9494.3 ppm, HREE/Total REE (% heavy REE) of 12.43% to 51.44% and HREE+Y/Total REE+Y (% heavy REE+Y) of 26.94% to 72.70%.

www.searchminerals.ca

Western Labrador

On October 21 **Champion Minerals Inc**. announced that a 2,000 m diamond drilling program has been initiated at the Company's wholly-owned Attikamagen Iron Property by Labec Century Iron Ore Inc (LCIO). The program is expected to be completed in November 2010. The Property is under an option and joint venture agreement between Champion and LCIO allowing LCIO to earn up to a 60% interest in the Property by expending up to C\$13 million in exploration and development work expenditures. Pursuant to the Agreement, LCIO are acting as operators on the Property.

Several potential direct shipping ore targets (DSO) will be tested at the Jenny Lake, Joyce Lake and Lac Sans Chef targets as well as taconite at Hayot Lake. The DSO targets were selected based on geological and magnetic data as well as the results of a ground gravity survey completed this spring. The DSO term was used by previous operators in the Schefferville mining district to designate "oxidized iron ore" with iron grades in excess of 55%,. The taconite target is an area of shallow dipping iron formation with good magnetite content with an expected minimum thickness of 60 meters based on interpreted geology.

The Attikamagen Property hosts a Superior-type iron formation with significant potential and characterized by massive hematite/magnetite iron oxide, upon which only limited geological mapping and surface sampling has been carried out since its discovery 80 years ago. Detailed geological bedrock mapping, airborne geophysical surveys and extensive surface sampling have been carried out by Champion to quantify the iron formation over considerable strike-length. This exploration work has helped to target areas for drilling. www.championminerals.com

On October 22 Labrador Iron Mines Holdings Limited reported on construction progress at the Company's wholly-owned Schefferville area project in Labrador. Since construction began in early September, the rate of advance to date indicates that the plant and accommodation camp are on track to completion by the end of calendar 2010.

The 2010 exploration program is successfully nearing completion with 4,000 metres of drilling and 1,400 metres of trenching having been achieved at the Denault, Ruth 8, and Houston properties. Drilling at Houston has indicated some extensions to the resource, and these together

with Denault will be incorporated into revised resource estimates when assay results are received.

The Company plans to commence production in April 2011, and is targeting production of 2 million tonnes of iron ore during that calendar year.

www.labradorironmines.ca

On October 26 New Millennium Capital Corp. announced that in accordance with the terms of the Joint Venture Agreement (JVA) signed on November 6, 2009 with Tata Steel's whollyowned subsidiary Tata Steel Global Minerals Holdings Pte Ltd (Tata Steel), the Joint Venture Company (JVC) has been incorporated.

The JVC, named Tata Steel Minerals Canada Ltd. will acquire all of the DSO mining claims and related assets, carry out detailed engineering and construction of facilities and will be responsible for the operations of the DSO Project.

www.nmlresources.com