Exploration Highlights for January, 2010

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Claim Staking Update for Newfoundland and Labrador

Claims staked in January 4261 Total Claims in good standing 117,406

Newfoundland

• Western

On Jan. 14, 2010, Northern Abitibi Mining Corp. reported the receipt of re-assay results on larger size samples for holes 08VK-10 through 09VK-21 from the Viking project and is pleased to announce that several intervals have seen significant gold grade increases. Previous test work at Viking has demonstrated that utilizing larger sample sizes can significantly increase the gold grades from Viking as more grains of the nuggety free gold present in the system are captured in the sample. In December 2009, the Company submitted 783 drill core samples to be re-analyzed for gold with the entire sample pulverized and combined with the original pulp to provide as large a sample size as possible. Results for the first 342 samples (holes 10 through 21) have been received and are discussed below. New high grade zones grading 15.5 grams per tonne (g/t) gold over 2.7 ms and 55.7 g/t gold over 0.6 ms have been identified in hole 09VK-21 as a result of using the larger sample sizes. Gold grades in a number of lower grade zones have also substantially increased as highlighted by hole 09VK-14 which had a 57.4 m interval increase from 2.6 to 2.8 g/t gold, and hole 09VK-21 which had a 40.5 m interval increase from 1.0 to 1.8 g/t gold. The 342 re-assayed samples have returned a range of values with some coming back lower than the original assay and some coming back higher. Many composite intervals remain essentially unchanged whereas some show a marked increase as highlighted above.

Fourteen mineralized drill core samples from several locations along the Thor Trend were analysed for cyanide soluble gold at Accurassay Laboratories to get an early indication of the nature of gold mineralization at Viking. The results show that 86.1% to 96.4% of the

gold in the samples is cyanide soluble, with an average of 92.4%. These results are extremely positive, showing the Viking mineralization is not refractory, and suggesting it could be amenable to relatively simple extraction techniques.

www.naminco.ca

On Jan. 28, 2010, Vulcan Minerals Inc. announced that it will participate in the first deep test ever drilled in the Parsons Pond oil play in western Newfoundland. The Seamus well will be the first of a three well program. The Parsons Pond area has a long and storied history of oil exploration dating back to its first exploration well in 1867. The area attracted the attention of explorers from the very early days of the industry because of oil seeps observed at several surface locations and in community water wells. Since that first well in 1867, approximately thirty shallow wells have been drilled in several cycles of activity. Small scale commercial oil production was achieved for a few years in the early 1900s, but was not sustained because of limited financial backing and isolation from major markets. What all of these "historic" wells had in common was that they were quite shallow (typically 300 - 700 ms) and they were drilled without the benefit of seismic data. The first seismic lines in the area were acquired in the mid 1990s. They revealed that the old wells had tested highly deformed sediments in the shallow section where any reservoirs would tend to be breached. The seismic data also showed that large intact structures were present at much deeper levels within the Cambrian-Ordovician carbonate platform. These "platform rocks" are the same rocks that have delivered large oil and gas discoveries throughout the Appalachian trend that extends from offshore Labrador to Texas.

The Seamus well has a projected depth of approximately 3000 ms and will test a seismically defined target within the carbonate platform. One of the zones to be tested has been faulted and uplifted to the surface at Port au Choix, 85 km north of the Seamus well, and shows the evidence of a large exhumed oilfield, (extensive oil staining in outcrop up to 80 sq. km. in gross area). The rig is currently being moved to the Seamus site and drilling is expected to begin prior to February 12, 2010. www.vulcanminerals.ca

Central

On Jan. 11, 2010, **Marathon PGM Corporation** announced the planned 2010 work campaign on the Marathon and Valentine Lake Projects. The Valentine Lake Gold Project is an option and joint venture agreement between Marathon and Mountain Lake Resources Inc. Drilling at the Valentine Lake Project will start at the end of January, and is to be carried out in two phases - starting at the Leprechaun Pond Gold deposit and then moving to the Valentine East Gold zone, on strike 14 km away. Winter drilling at Leprechaun Pond will be focused on the area updip from the current underground resource with 3700 m of drilling planned in 40 holes. The intent is to determine the potential for developing an open pit resource. Historic drilling above 100 ms depth was insufficiently tested, as prior operators were focused on the underground mining potential. The Valentine Lake Project is over 30 km long and has anomalous gold

values in rock and soils, reflecting widespread gold mineralization. Preliminary investigation of these areas has produced favourable drilling results that require follow up.

On January 12, 2010, **Mountain Lake Resources Inc** announced that plans for the first phase of drilling have been finalized under the new option and joint venture agreement with Marathon PGM Corp. on the Valentine Lake Gold Project in Central Newfoundland. While previous efforts were focused on determining the underground mining potential, the objective of the next phase of drilling will be to determine the potential for developing an open pit resource. Both Mountain Lake and Marathon believe that the setting of Valentine Lake is geologically analogous to other gold camps such as the Abitibi Belt. Marathon is the operator of the Project.

The Valentine Lake Property hosts the Leprechaun Pond Gold Deposit, which has an NI 43-101 compliant underground inferred mineral resource of 1,314,780 tonnes grading 10.50 grams per tonne (g/t) gold using a 5 g/t gold minimum cut-off and a 3 m minimum width for a total estimated mineral resource of 443,000 ounces of gold. Cutting individual assays to 58 g/t gold, the average grade is 8.51 g/t gold, for a total estimated mineral resource of 359,000 ounces of gold at the cut grade. The Deposit is open at depth.

www.marathonpgm.com www.mountain-lake.com

On Jan. 13, 2010, **Champion Minerals Inc**. announced the completion of its previously announced non-brokered private placement. An aggregate of 3,500,000 common shares were issued to a Canadian institution at \$0.48 per Share for gross proceeds of \$1,680,000. The gross proceeds from the Private Placement will be used for working capital purposes and to fund the Company's ongoing exploration programs. The Company's projects include the Attikamagen Iron Property, located in western Labrador and northeastern Quebec, the Fermont Iron Property in northeastern Quebec and the Powderhorn and Gullbridge Base Metal Projects located in central Newfoundland. http://www.championminerals.com/

On Jan. 18, 2009, **Royal Roads Corp**. announced preliminary plans for its 2010 exploration programs.

Buchans - Clementine West: The Company is planning a 1,500 to 3,000 m follow-up drill program to the 2008 program which intersected sulphide stockwork mineralization over core lengths ranging between 29 and 118 ms. The mineralization is very similar to stockwork mineralization beneath the Buchans-Lucky Strike massive sulphide deposit. Management believes the Clementine West area is highly prospective for discovery of high-grade Buchans-style massive sulphides and has identified several untested Induced Polarization geophysical anomalies in the area, as well as high priority target areas located down plunge of drill hole H-08-3390 which intersected 118 m of stringer stockwork mineralization. Previous drilling of the stockwork zone suggest the mineralization is open and gaining in intensity and size down plunge.

Buchans - Buchans North: At Buchans North, the Company is planning to drill between 1,500 and 2,000 ms in follow-up drilling to the recently completed, two hole, 744 m program. The 2009 program was designed to assess an undeveloped prospect and test for possible extensions into areas where large accumulations of high-grade massive sulphides may be discovered. The first hole, H-09-3415, intersected massive sulphides assaying 15.50% copper, 5.80% zinc, 1.85% lead, 214.8 g/t silver and 2.92 g/t gold over 0.30 ms. The second hole, H-09-3416, located 63 ms north of the first hole, intersected massive sulphides averaging 15.52% zinc, 7.61% lead, 0.92% copper, 148.9 g/t silver, and 1.15 g/t gold over 2.1 ms. Management considers these results to be very positive as they confirm mineralization extends beyond previously interpreted limits and occurs within a discrete mineralized horizon that remains largely untested to the north by historic drilling.

Long Range: Royal Roads, and their 50% Joint Venture partner, **Benton Resources Corp.**, are planning comprehensive exploration programs for 2010. Line cutting and deep-seeking, electromagnetic geophysical surveys over the Portage Nickel prospect are now scheduled for January 2010. The Companies are also planning additional diamond drilling on the Portage Nickel prospect and adjacent conductive anomalies to explore for accumulations of magmatic nickel-rich massive sulphides similar to the Voisey Bay deposit. The gabbro body that hosts the Portage Nickel prospect is previously unexplored and measures approximately 20 km by 5 km. Follow-up drilling is planned in 2010 to further test the Joint Venture's Range Zone discovery, located approximately 4,000 ms east of the Portage prospect, where the Companies recently intersected semi-massive to massive sulphides assaying 0.39% copper and 0.032% cobalt over 29.11 m (estimated true width). The Companies anticipate undertaking airborne geophysical surveys in early 2010 to explore five newly staked properties covering other nearby prospective gabbro bodies.

www.royalroadscorp.ca/ www.bentonresources.ca

On Jan. 18, 2010, **Canstar Resources Inc**. announced that the Company has signed a Memorandum of Agreement with On-Strike Gold Inc., a private company, to explore Canstar's mineral claims, adjacent to Canstar's Mary March property in the Buchans area. The 37 claim property, 100% owned by Canstar, is located immediately adjacent to the east and north along the geological trend of the Mary March property. The Mary March property hosts several areas of high grade base and precious metals, VMS type mineralization. These claims are not involved in the Mary March property dispute between the Mining Recorder's office and Vinland Resources. Upon earning 50% interest, On-Strike will enter into a 50/50% Joint Venture agreement with Canstar on the claims with industry standard terms.

www.canstarresources.com

On Jan. 18, 2010, **New Island Resources Inc**. reported that its option agreement with Crew Gold Corporation covering its large Glover Island property has been terminated. As a result clear title to 100% of the property now resides with New Island. The Company is pleased with this development given that Crew was unable to further advance the

property and it now places the Company is a position to negotiate with other prospective joint venture partners, which has commenced. The Company also advises that it met with Anaconda Mining Inc. on January 14th and is currently assessing its position with respect to the sharing of revenue from the Pine Cove property.

www.newislandresources.com

Baie Verte Peninsula

On Jan. 26, 2010, Rambler Metals & Mining PLC announced that, following the recent purchase of the Nugget Pond gold facility, it will be investigating the resource potential within the 140L mining lease. Both the mine and the mill are located within the 100% owned Nugget Pond Property. The mill itself is currently under care and maintenance while the Company finalizes engineering design for the expansion of a copper floatation circuit. The Nugget Pond Gold Mine began commercial production in April 1997 at a milling rate of 350 mtpd and was later optimized to 500 mtpd. After four years of profitable operations, production ceased in August 2001 due to depleting reserves and depressed gold prices. During operations the deposit produced a total of 168,748 ounces of gold from 487,765 tonnes of ore grading approximately 10.76 g/t. The facility surpassed all expectations by running continuously at 98% availability with an average recovery of 95%. Since its initial startup in 1997 the mill has seen ore from three other gold deposits with almost 1.5 million tonnes of ore processed over its life to date. Upon review of the digital database compiled during the mines closure, Rambler has estimated an exploration target of 13,000 to 15,000 ounces of gold contained within 50,000 to 66,000 tonnes grading at 7 to 9 g/t gold, based on previous diamond drilling results that defined the length, thickness, depth and grade of the original resource and reserve estimate.

The exploration target at Nugget Pond is considered by Rambler to be highly prospective. With an operating mill onsite, the present market price of gold and the potential for underexplored resources, Rambler considers Nugget Pond to be an asset of significant value. Rambler intends to complete an engineering and resource study of the Nugget Pond gold deposit to evaluate the full potential of the property. The fact that the crown pillar is accessible from surface and sits within 100m of the mill and primary crusher should allow for a low capital cost investment, minimal operating costs and a quick start up.

www.ramblermines.com

On Jan. 15, 2010, **Anaconda Mining Inc**. updated its operational highlights. *Pine Cove Expansion:* Anaconda's expansion of its Pine Cove mill is progressing along its forecasted timeline. The commissioning of the expanded mill is expected in June 2010. Anaconda has completed the thickened concrete slab holding the mill. The foundation walls and upper slab are expected to be completed by mid-February, 2010. Placement of the mill and erection of the building will follow shortly thereafter. Most orders for engineering equipment and instrumentation have been placed and first deliveries are expected by mid-March 2010. Anaconda has completed electrical calculations regarding its recently acquired mill motor. The calculations have been

submitted to Newfoundland Hydro for approval. Once received, the remaining electrical equipment will be engineered and ordered.

www.anacondamining.com

Western Newfoundland

On January 27, 2010, Metals Creek Resources Corp. announced results from the remaining eleven drill holes completed at it's 100% owned Staghorn Project. All 13 holes drilled by MEK, including 2 holes previously released, intercepted the mineralized porphyry over a 550 m strike length. The zone remains open in both directions and at depth. The most eastern hole returned 2.146 g/t gold over 12.60 ms and the most western hole returning 0.435 g/t gold over 37.84 m, including 2.779 g/t gold over 4.34 m. Mineralization is hosted within a highly altered Felsic Intrusive ranging from 20 to 50 m in width with associated quartz stock work, and pervasive arsenopyrite and pyrite mineralization. This unit is defined by a discrete 7.5 km long magnetic low which extends in both directions. This initial drill program was focused on testing the central part of the target where it was initially exposed through trenching. Additional drill testing, scheduled for 2010 will attempt to further trace this possible "bulk tonnage" style mineralization on strike and below the existing drilling. A recently completed airborne magnetic survey indicates the Staghorn Zone is located along a major structure (the Cape Ray Fault) and a number of other recently discovered gold showings, within the MEK claim group, are located proximal to this linear feature. These showings are located over a 10 km strike length and exhibit a style of mineralization comparable to the Staghorn Zone. Other than prospecting and airborne surveying, very little work has been done outside the Main Zone. Assay results from the outside showings have ranged up to 25.8 g/t gold from the sure-shot showing located 1 km to the northeast of Staghorn and 196.7 g/t gold from float material found at Glimmer Lake, located 8 km to the southwest. Follow-up programs, including soil geochemistry and trenching, are planned on the outside mineralization in 2010.

metalscreek.com

Labrador

Central Mineral Belt

On Jan 12, 2010, **Crosshair Exploration & Mining Corp.** announced the first set of assay results from the ongoing vanadium program on the Central Mineral Belt Project in Labrador. Highlights from recently assayed holes, as well as intervals that were not included in the existing vanadium resource, include:

0.240% V2O5 over 22.7m (from 2.0m to 24.7m) including

0.301% V2O5 over 9.9m (from 7.1m to 17.0m) in hole C-04, and

0.237% V2O5 over 62.6m (from 8.0m to 70.6m) including

0.301% V2O5 over 15.0m (from 12.1m to 27.1m) in hole C-14, and

0.228% V2O5 over 40.0m (from 21.2m to 61.2m) including

0.334% V2O5 over 5.5m (from 38.7m to 44.2m) in hole ML-57, and

0.184% V2O5 over 155.0m (from 28.5m to 213.5m) including 0.216% V2O5 over 33.0m (from 65.5m to 98.5m) in hole ML-181. Complete vanadium assay highlights are posted on the Crosshair website.

On Jan. 20, 2010, **Crosshair Exploration & Mining Corp**. announced assay results from the ongoing vanadium program on the Central Mineral Belt (CMB) Project in Labrador. Vanadium has now been intersected as far as 165 m away from the existing resource envelope. Highlights from recently assayed holes include:

- 0.181% V2O5 over 45.3m (from 15.7m to 61.0m) including
- 0.213% V2O5 over 16.2m (from 22.8m to 39.0m) in hole C-09, and
- 0.192% V2O5 over 14.5m (from 1.8m to 16.3m) including
 - 0.300% V2O5 over 3.0m (from 8.8m to 11.8m) in hole C-10, and
- 0.197% V2O5 over 43.0m (from 12.0m to 55.0m) including
 - 0.326% V2O5 over 8.0m (from 32.0m to 40.0m) in hole C-11.

The vanadium resource expansion program has been planned with the goal of adding significant pounds of vanadium to the existing vanadium resource without the need for further drilling. Given the fact that the previous drill programs on the CMB project focused exclusively on uranium, most holes were only sampled where uranium was encountered. For this reason, approximately 4,000 ms of existing core needs to be sampled and assayed for vanadium.

http://www.crosshairexploration.com/

On Jan. 12, 2010, **Mega Uranium Ltd**. provided an update on its exploration programs in Canada. Geological mapping focused on advancing two areas within the Bruce River property, the Noseman showing and the Anderneill boulder field. The Bruce River property is being explored through a joint venture with Virginia Energy Resources (formerly Santoy Resources Ltd.). Mega is the operator.

At the *Noseman* showing a program of mapping and prospecting increased the size of the mineralized zone to approximately 200 m long by 75 m wide, situated in the core of a 300 m long by 100 m wide alteration zone. A total of 16 grab samples of altered granite collected during the 2009 prospecting program returned assay results ranging from 0.001% to 0.095% U308. Three channel samples returned a best result of 0.092% U308 over 2.0 m. Mineralization is within a cataclastic fault zone and consists of granite clasts in a fine grained black to green matrix dominated by hematite and chlorite. The mineralized zone and alteration are open to the southwest.

The *Anderneill* boulder field is a glacial dispersion train containing uranium mineralized boulders located on the Bruce River property, 2.5 km southeast of Crosshair Exploration and Mining Corp's C-Zone deposit. Combined assay results from 2008 and 2009 of 17 grab samples of the radioactive boulders ranged from 0.01% to 2.47% U3O8 and contained 10 samples with greater than 0.1% U3O8.

The *Aillik East project* continues to provide encouraging results. The grade of uranium mineralization in grab and channel samples is consistently high for the Central Mineral Belt. The geological setting and style of mineralization are similar to Aurora Energy Resource Inc's Michelin deposit. Channel samples were completed on the Priority One and NB showings. The Priority One channel sample yielded a result of 4.75 m of 0.11% U3O8 which included 1 m of 0.39% U3O8. The channel sample on the NB showing

yielded a best result of 0.57 m of 0.039% U3O8. Uranium mineralization in both showings is hosted within felsic volcanic rocks of the Aillik Group and is associated with magnetite and hematite alteration. The priority drill-ready target zones are -

Priority One target

Analyses of 11 grab samples taken in 2007 and 2008 range from 0.03% to 0.72% U3O8. A channel sample in 2009 yielded 4.75 m grading 0.11% U3O8.

Harbinger target

A total of 15 grab samples taken in 2007 and 2008 range from 0.06% to 0.38% U3O8.

Powe target

Channel sampling in 2008 yielded a 1 m sample with a grade of 7% U3O8 across a mineralized shear zone hosted in Aillik Group felsic volcanic rocks which is open to the north under cover.

Cape Harrison, Byron Bay and Michael's River properties

Prospecting was completed over the Cape Harrison, Byron Bay and Michael's River properties as a follow up to an airborne radiometric and magnetic survey completed in 2008. These properties are located to the southeast of the Aillik East property in coastal Labrador. Four zones of anomalously radioactive migmatite and associated granitoids were identified. The most significant discovery is the Lushman-Williams Zone on the Cape Harrison Property, which comprises several outcrops of anomalously radioactive granite over an area of approximately 380 m by 260 m. The best grab sample from this zone returned 0.029% U3O8. Mineralization is associated with magnetite and hematite alteration of the migmatites.

During the course of uranium exploration, routine analyses of pathfinder elements has led to the discovery of rare earth element (REE) mineralization in granitoid rocks on the Byron Bay property, Labrador. Three grab samples returned elevated Rare Earth Element concentrations. The best sample returned 5.2% TREO (Total Rare Earth Element Oxide), including 1.17% La2O3 (Lanthanum Oxide), 2.41% Ce2O3 (Cerium Oxide), 0.27% Pr2O3 (Praseodymium Oxide), 0.92% Nd2O3 (Neodymium Oxide), 0.15% Sm2O3 (Samarium Oxide) and 0.16% Y2O3 (Yttrium Oxide). All other REE oxide amounts range from 0% to 0.09%. The discovery of Rare Earth Elements on the Byron Bay property enhances the value of Mega's Eastern Labrador properties. www.megauranium.com.

On Jan 27th. 2009, **Playfair Mining Ltd.** announced that it has acquired, by staking, a 100% interest in 673 claims in the Seal Lake area of Central Labrador. The property covers some 136 copper and copper-silver occurrences including 16 copper-silver showings and 9 copper silver prospects, all discovered mainly via prospecting in the 1950's. Almost all the showings and prospects occur within a consistent and laterally extensive stratigraphic interval – the basal gray shale of the Upper Adeline Island Formation. The copper-silver enriched Adeline Island Formation is believed to form a canoe shape, with the rock unit outcropping over an estimated area measuring about 33km long by 4.4km wide. Playfair's Seal Lake Copper Silver Project covers the entire mapped extent of the favourable sedimentary unit and its probable subsurface continuation. Mineralization at Seal Lake has been recognized since the 1970's as a reduced facies sediment-hosted copper-silver mineralization of Kuperschiefer-type. It is most closely analogous to the White Pine deposit in Michigan, USA that is reported by

the USGS to contain 688 million tonnes grading 1.2% copper and 40 gpt silver. Previous work at Seal Lake has seen some very interesting results reported by major mining companies. Playfair believes this data is relevant and reliable, but notes that these historic data have not been verified. Chip sample results reported by Noranda in 1991 show that "Mineralization in the area of interest consists of disseminated chalcocite with lesser bornite and chalcopyrite in grey-green reduced shales. The Whiskey Lake No. 150 showing had the best results. This was 2.94% Cu and 45.85 g/t Ag over 11.0 m which includes 5.1% Cu and 72.67g/t Ag over 4.0m". Playfair is currently completing a digital compilation of historical exploration and government geoscientific data for the region. On completion of this data compilation, Playfair will detail work for the 2010 season, which may include more detailed lake sediment-till sampling, prospecting, geological mapping, an airborne radiometric-magnetic geophysical survey and possibly diamond drill testing.

www.playfairmining.com

Northern Labrador

On the 8th Jan, 2010, **Altius** announced the sale of its Nuiklavik rare-earth-element (REE) property in northern Labrador, to Rare Element Resources Ltd., which has agreed to issue 200,000 common shares of the company in staged payments. Altius will retain a 2% gross overriding royalty on the property, half of which may be purchased by Rare Earth Element Resources Ltd. for C\$2.5 million at any time. Prospect generation work by Altius since 2006 resulted in the staking and subsequent exploration of a district scale cluster of uranium and REE occurrences that are hosted by both felsic intrusive and volcanic rocks. These units comprise a REE-enriched volcanic/intrusive complex that underlies the property and measures 15 km in diam. Grab samples of the felsic dikes and other felsic intrusive rocks yielded maximum assay values of 1.4% zirconium oxide, 1.27% yttrium oxide, 1.15% niobium oxide, and 1.1% total rare-earth oxides. Heavy REE represents up to 68% of the total rare-earth-oxide component in some samples. Rare Earth Element Resources Ltd. is a publicly traded company having 100% interest in the Bear Lodge property, which contains one of the largest disseminated rare-earth deposits in North America (US Geological Survey Professional Paper 1049D) as well as extensive gold occurrences.

www.rareelementresources.com http://www.altiusminerals.com