

Exploration Highlights for July, 2007

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Claim Staking Update for Newfoundland and Labrador

6,719 Claims staked in July.

161,768 Claims in good standing at end of July.

Newfoundland

- *Central*

On July 3, **Teck Cominco Limited and Aur Resources Inc.** announced that Teck Cominco will make a C\$4.1 billion cash and share offer to acquire all of the outstanding shares of Aur Resources. Acquisition of Aur will immediately add over 200 million pounds or 43% to Teck Cominco's annual copper production and 136% to copper reserves and resources, and is expected to add 342 million pounds or 72% to annual copper production by 2010;

www.teckcominco.com

www.aurresources.com

On July 12, 2007 **Messina Minerals Inc.** reported copper-enriched massive sulphide intersections in six drill holes on the Skidder Property, Central Newfoundland. Hole SZ07-03 intersected 5.75 m of massive sulphides at 60 m below surface assaying 2.7% copper, 0.9% zinc, 19 g/t silver, and 0.2 g/t gold, within an extended interval of 39.25 m assaying 0.8% copper and 0.5% zinc. Results from this preliminary drilling indicate Skidder massive sulphides have been intersected over dip lengths of approximately 50 m and over a 60 m strike length. The mineralization remains open in all directions. Airborne electromagnetic surveying shows the Skidder prospect as a 500 m long stronger conductive anomaly within a continuous 2 km long conductive trend containing other untested anomalies.

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

In late July, **Mountain Lake Resources Inc.** reported widespread base metals in two of the three drill holes completed on the joint ventured **Cornerstone Capital Resources Inc.** claims, located ~2.5 km SSW from Mountain Lake's Bobby's Pond zinc-copper (Zn-Cu) base metals deposit in Central Newfoundland. The drill results include a 1 m

intercept of 4.7% Zn in Hole BPR-07-02. Hole BPR-07-01 intersected a wide alteration zone and a 14 m interval of 0.42% Zn from 402 m to 416 m.

www.cornerstoneresources.com

<http://www.mountain-lake.com/>

In late July, **Buchans River Ltd.** began drilling its Little Sandy prospect located 14 km east of the former Buchans mine. The drill is currently completing the second hole of a six-hole, 800 m program designed to further explore a known zone of copper sulphide stockwork mineralization. Previous drilling of this prospect yielded intercepts assaying up to 5.3% Cu over 1.3 m as well as 3.3% Cu over 7.9 m at depths of less than 50 m. Drilling is anticipated to be complete by late August with results to be announced shortly thereafter.

www.royalroadscorp.ca

In July, preliminary results from **Paragon Minerals Corporation's** airborne magnetic and electromagnetic survey on three of its VMS projects (Lake Douglas, Harpoon, Barren Lake) in the Victoria Lake Volcanic Belt and on the Winter Hill base metal project in south Newfoundland, defined a number of anomalies; field crews are investigating the highest priority targets.

A diamond drill program is planned for early August on the **South Tally Pond VMS Project**. The drill program is aimed at testing the Lemarchant prospect, a significant base metal occurrence in the Victoria Lake Volcanic Belt where drilling by Noranda intersected massive sulphides assaying 7.4% zinc, 6.3% lead, 0.6% copper, 11.4 g/t gold, 1,515 g/t silver over 0.6 m (LM92-01). The mineralization is hosted by a sequence of highly altered felsic volcanic rocks that are the same age and have the same alteration characteristics as the Duck Pond Mine, 15 km to the NE, and is interpreted to be open along strike and to depth.

At the **Lake Douglas VMS Project**, geological mapping and prospecting in June and July has identified three highly prospective target areas to date.

At the **Harpoon VMS Project**, the airborne geophysical survey outlined several high priority EM conductors that require follow-up prospecting and geological mapping. Several of the conductors coincide with known altered felsic and mafic volcanic stratigraphy, black shale and anomalous base-metal bearing till and soil samples.

www.paragonminerals.com

- ***Baie Verte***

On July 5, 2007 **Anaconda Mining Inc.** announced that mine construction has begun at the Company's Pine Cove gold mine project near Baie Verte, Newfoundland. The ground breaking for the newest gold mine in the Province of Newfoundland and Labrador took place last week following the receipt of the government's approval of Anaconda's Mine Development Plan. Anaconda remains on schedule to start mining operations in the fourth quarter of this year. Pine Cove hosts probable reserves of 2,332,676 tonnes grading 2.76 grams gold per tonne for 207,000 oz. of gold. Inferred resources total 66,700 tonnes grading 2.43 grams gold per tonne for 5,200 oz. of gold.

www.anacondamining.com

On July 9, 2007 **Thundermin Resources Inc. and partner Cornerstone Resources Inc.** announced the start of a diamond drill program on the Little Deer copper deposit, 10 kms north of Springdale. The results of historical diamond drilling undertaken on the Little Deer deposit, in the 1960's by Brinex and from 1998 to 2000 by Mutapa Gold Corp., suggest that there is the potential to outline a significant resource of economic grade copper mineralization below and along strike from where shallow mining was undertaken in the early 1970's by Brinex and Green Bay Mining Company. Thirteen historical drill holes containing significant copper mineralization over mineable widths occur below the old mine workings over a distance of 600 m. Significant intercepts include; LD-98-08 - 1.6% Cu over 38.7 m, including 2.5% Cu over 8.3 m and LD-98-04 - 4.3% Cu over 9.6m.
www.thundermin.com
www.cornerstoneresources.com

On July 11, 2007 **Rambler Metals and Mining plc** announced two significant drill hole intercepts from its ongoing surface drilling program.

- a) RM07-19e returned 6.56 feet of 13.62% copper with 2.2 g/t gold on the 1807 Zone. This reinforces the excellent copper grade of the 1807 Zone.
- b) RM07-08c returned 11.98 feet of 2.94% copper with 19.0 g/t gold on the down plunge of the Ming Mine. The Rambler project covers the historic Ming and Ming West copper-gold mines on the Baie Verte Peninsula where dewatering recently commenced.

www.ramblermines.com

- *Western*

On July 5th, **Spruce Ridge Resources Ltd.** announced that it has optioned 30 claims in the Deer Lake Basin, increasing the company's land position to 2,468 mining claims. The Company has two encouraging uranium properties in Western Newfoundland: (i) the Deer Lake uranium property in the Deer Lake Basin and (ii) the Turner's Ridge uranium, lead and gold property approximately 30 km to the north.
<http://www.spruceridgeresources.com/>

On July 6, 2007 **Northern Abitibi Mining Corp.** announced it has entered into an option agreement with **Altius Resources Inc.**, to acquire an interest in the Viking gold property 10 km SW of Sops Arm in western Newfoundland. The property contains a series of mesothermal style quartz veins and stockworks hosted in Precambrian intrusive rocks. Mineralization consists of pyrite-chalcopyrite-galena-sphalerite and locally visible gold in NE-trending silica-carbonate altered zones. Two large gold-in-soil anomalies have been defined on the property. Twenty two grab samples taken by Altius from the western-most anomaly returned gold values ranging from 0.04 to 4.1 g/t Au. Sixteen grab samples taken by Altius from outcrop and quartz boulders from the eastern soil anomaly returned gold values ranging from trace to 42.8 g/t, averaging 8.0 g/t. A surface exploration program for the Viking property will likely commence in August. A second program of surface exploration will start at the Taylor Brook Nickel project on July 10.
www.naminco.ca

- ***Southern***

On July 06, **Bayswater Uranium Corp. and Commander Resources Ltd.** reported that **Global Gold Uranium** has commenced an airborne radiometric and magnetic survey over the Cochrane Pond uranium property located in the Hermitage Uranium Belt of southern Newfoundland. The survey, funded and operated by Global Gold, is expected to take approximately four weeks to complete and will be followed by a prospecting program. The Cochrane Pond Property is underlain by metasedimentary and metavolcanic rocks considered favourable for uranium mineralization.

www.bayswateruranium.com.

Work is scheduled to commence in late July on **Playfair Mining's** Granite Lake property and will include prospecting and follow up of historical showings with extensive mechanical trenching of showings, veins, and overburden covered anomalies. The main focus of exploration during this program is a 5 km by 10 km geochemical anomaly of tungsten, copper, molybdenum, zinc, lead, silver and fluorine. Previous work included trench sampling by the Newfoundland Department of Natural Resources that showed up to 4.44% W03 over 5.0 m. Between 1978 and 1983, numerous bedrock occurrences of tungsten and molybdenum were found on the property.

www.playfairmining.com

In late July, **Commander Resources** commenced a follow-up program on its Hermitage uranium project. Work to date on the property has confirmed that:

- Uranium occurs in bedrock beneath a thin veneer of overburden - the property is 90% overburden covered;
- Uranium-bearing boulders are locally derived with indicated movement of 100-500 m;
- The property is in the right geological setting for the development of uranium resources;
- Both grade and width potential are indicated from the first pass drilling - 60% of the holes hit uranium; and,
- The mineralized intervals are open away from the areas drilled.

An induced polarization survey is planned at Troy's Pond to map out the stratigraphic package where previously reported hole SP-06-06 intersected 0.045% U3O8 over 4.3 m within 40 m of surface and where pyrite and clay alteration appears to be directly associated with better uranium mineralization.

www.commanderresources.com.

Labrador

- ***Central Mineral Belt***

On July 12, 2007 **Bayswater Uranium Corp.** started 10,000 m of drilling to test up to 10 uranium targets discovered in 2006, including the Stipek River trend of prospects and the Anna Lake, Kanairiktok Bay, Dandy, and Stomach Lake prospects in the Central Mineral Belt. Other uranium prospects and radiometric anomalous targets are being further explored and evaluated for drill testing, including a recent discovery by Bayswater prospectors of a new uranium showing NE of Anna Lake. The EM survey identified a 12

km long SW-trending conductive zone coincident with the Stipec River trend of uranium prospects. Numerous surface grab samples in 2006 from various prospects along this trend commonly assayed 0.04% to 0.4% U₃O₈. Drilling is underway to test this target. The Anna Lake prospect is characterized by an extensive radioactive boulder train with 11 grab samples, taken from over 2000 radioactive gossanous garnet-biotite schist boulders, that assayed 0.132% to 3.05% U₃O₈ (samples were taken by both Brinco in the 1970's and Bayswater in 2006). Limited drilling by Brinco in the 1970's at one potential source area of the boulders returned 0.118% U₃O₈ over 1.5 m and 0.10 % U₃O₈ over 2.0 m respectively in two separate, closely spaced drill holes. Mineralized boulders are typically gossanous.

In late July, **Bayswater Uranium Corp.** reported the Company's merger with **Kilgore Minerals Ltd.** has been completed to create "**Bayswater Uranium Corporation**".

On July 26, 2007 **Silver Spruce Resources Inc.** announced the discovery of a high grade uranium bearing zone on surface over a minimum 10 m width on its Mount Benedict Properties located in the eastern portion of the Central Mineral Belt in east central Labrador. The T-649 showing, located on a brook approx 50 km south of Makkovik, carries intense radioactivity with total count values greater than 10,000 cps over a minimum width of 10 m. The zone remains open to the east and west. Grab sample results indicate uranium mineralization averaging 0.497% U₃O₈. The host rock appears to be a fine grained, feldspar rich, felsic intrusive of the Benedict Mountains Intrusive Suite which has been fractured and veined with uraninite/pitchblende and shows extensive uranophane staining. Minor pyrite - pyrrhotite and iron oxides are present.

www.silverspruceresources.com

In late July, **Santoy Resources Ltd.** mobilized a field crew to carry out detailed prospecting, grid-based soil geochemistry and water sampling on the Company's 100% owned Anomaly 7 property in the Central Mineral Belt of Labrador. A diamond drill program this past spring yielded encouraging results from 12 out of 15 diamond drill holes at the 2006 Fish Hawk Lake discovery. Hole FHLS-07-03 yielded 27.88 m averaging 0.063% U₃O₈ including a 4.5 m interval grading 0.181% U₃O₈. Efforts will be focused along favourable structural directions known to be prospective for uranium.

Mustang Lake

On the Mustang Lake property, archeological and baseline environmental surveys have now been completed. A drill program will test extensions of the mineralized zone intersected in hole SP-06-10 (9.11 m grading 0.12% U₃O₈). The Mustang Lake property is 8 km northeast of and along strike from Aurora Energy's Michelin deposit.

Bruce River

Approx. 4,000 water samples will be collected from streams, seepage zones and small ponds from the Bruce River property. This type of geochemical survey has been found to be highly effective at providing evidence of sub-cropping uranium mineralization in other areas of eastern Canada. This survey will be augmented by prospecting and lake sediment sampling in selected areas.

www.santoy.ca.

On July 30, 2007, **Mega Uranium Ltd.** announced that it has entered into an agreement to acquire Northern Lorena Resources Ltd., a private company based in Nova Scotia, which holds options on seven mineral properties in Labrador. Three of the properties, CMB West, Nash and Aillik are situated in the Central Mineral Belt. The other properties include Double Mer (100 km NE of Goose Bay) in Grenville Province granitoids, close to several uranium showings and Straits (in southern Labrador) underlain by Grenville granitoids, metasediments and felsic volcanics, with uranium lake sediment anomalies. The Hunt River property (55 km west of Hopedale) occurs in a peralkaline granite of the Flowers River complex and has associated uranium lake sediment anomalies. Trough, in the southern part of the Labrador Trough, is in an area with elevated lake sediment uranium values. Electromagnetic, magnetic and radiometric surveys over all the newly acquired properties are scheduled to commence in August.

On the **Aillik East** property, a 3,750 line km magnetic/radiometric survey has started. Reconnaissance work in 2006 led to the discovery of five new showings with assays from 14 grab samples ranging up to 2.09% U₃O₈. Assays from seven samples taken on the historic B-22 showing, ranged up to 0.50% U₃O₈. A program of geological mapping and prospecting is planned as a follow-up to the current geophysical survey. The property covers the eastern part of the Aillik Group, which hosts the Michelin and Jacques Lake deposits (Aurora Energy Resources Inc.) and the Mustang Lake property.

On the **Mustang Lake** property archeological and baseline environmental surveys have been completed. Drill permit applications have been submitted and Cartwright Drilling has been contracted to complete an initial 2,000 metre program, aimed at testing extensions of the mineralized zone intersected in hole SP-06-10 (9.11 m grading 0.12% U₃O₈). The Mustang Lake property is 8 km northeast of, and along strike from, Aurora Energy Resources Inc.'s Michelin deposit.

Bruce River, Gravelly River, West Michelin and West Micmac

An extensive water sampling program is underway on the Bruce River, Gravelly River, West Michelin and West Micmac properties.

www.megauranium.com

On July 31, 2007 **Crosshair Exploration and Mining Corp.** released the updated independent NI 43-101 resource estimate on the C Zone at its Central Mineral Belt Uranium Project in Labrador. The updated report estimates an indicated resource of 3.19 million pounds of uranium (U₃O₈) and an additional inferred resource of 4.59 million pounds of uranium. Cut-offs used for these estimates are a 0.015 % U₃O₈ for an open pit operation and a 0.035% U₃O₈ for an underground operation. The C Zone remains open for expansion in all directions. In addition to the uranium resource, the project also hosts a significant indicated vanadium (V₂O₅) resource of 6.39 million pounds and an inferred vanadium resource of 7.83 million pounds. The C Zone is divided into two distinct mineralized systems, the Upper C Zone and the Lower C Zone. At this point, no economic evaluations have been done on the project and as a result, a wide variety of U₃O₈ cut-off grades are presented. ***The Upper C Zone***, which hosts polymetallic structurally controlled mineralization, is the most advanced uranium project on the property and uranium mineralization has been intersected over an area 700 m along strike and 400 m down dip. ***The Lower C Zone***, which hosts unconformity style mineralization

in a sandstone package lying sub-parallel to the Upper C Zone, represents a new resource and current drilling continues to expand this resource. The Lower C and Upper C Zones remain open for expansion in all directions.

Preliminary metallurgical testing indicates that uranium recovery is 93% after only 7 hours. Vanadium recovery was 11.4% after only 7 hours, but it is believed that the vanadium recovery will be increased with ongoing testing.

www.crosshairexploration.com

- ***Southern Labrador***

On July 5, 2007 **Silver Spruce Resources Inc.** found a number of uranium mineralized areas on the Straits Property, southern Labrador. Three main areas of mineralization have been defined to date. They are:

1) Henley Harbour NE: this is an 800 m by 1,100 m radiometric anomaly, which gave one value of 439 ppm U₃O₈ from the only sample acquired. Host rocks are aplites, gabbros, gneisses and pegmatites. Soils have been acquired over this target.

2) WD showing: this is a cluster of large boulders of orthogneiss or paragneiss showing strong uranophane staining within a 600-800 m long radiometric anomaly which gave values from 92 to 1,391 ppm (0.14%, 2.8 lbs/ton) U₃O₈, with three of four samples greater than 400 ppm U₃O₈.

3) LP showing: this is a large pegmatite dike which can be traced for a few hundred m. Samples assayed from 38 ppm to 2,650 ppm (0.26%, 5.2 lbs/ton) U₃O₈. Gridding, soil geochemistry, prospecting, geological mapping and geophysical surveys will be carried out on the property once all results have been received.

www.silverspruceresources.com

- ***Northern Labrador***

On July 5th, **Benton Resources Corp.** announced that they had staked an additional 788 claim units contiguous to the west side of the King Lake nickel-copper project located 60 km north of the Voisey's Bay nickel deposit in Labrador. Benton and partner Teck Cominco Limited are currently prospecting and geologically mapping the King Lake project which is host to numerous, high-grade nickel-copper showings that have returned up to 6.8% copper and 1.9% nickel. This early stage ground follow-up has confirmed the presence of local net-textured to semi-massive sulphides occurrences coincidental to the gossanous outcrop and large conductive anomaly. On July 19, assays from four grab samples from a large gossanous area returned values up to 2.02% copper, 0.86% nickel and 0.11% cobalt

www.bentonresources.ca

- ***Western Labrador***

On July 16, 2007, **Brilliant Mining Corp.** announced that drilling has commenced at the Michikamau Nickel-Copper-Cobalt-Platinum Group Elements Project in Central Labrador. The 1,500 m diamond drill program is initially testing the Sword Far North

area where 5 grab samples averaging 1.14% Ni, 0.67% Cu and 0.194% Co were collected in 2006. Targets have been selected based on this year's 100 line km ground magnetic and electromagnetic geophysical program. The 2007 program will focus on the Juno and Sword geophysical anomaly trends with special emphasis on expanding the observed nickel enrichment within the system as outlined by the 2006 Sword Far North surface discovery. The Michikamau Property is within the Michikamau layered gabbro-anorthosite (troctolite) intrusion, considered to be highly favourable for hosting Ni-Cu-Co-PGE mineralization.

www.brilliantmining.com

On July 17, 2007 **New Millennium Capital Corp.** provided an update about results from its 18 hole (1,614 m) diamond drilling program on Block C and in-fill drilling on Blocks A and B, at its LabMag Iron Ore Property in western Labrador. In Block C, results outline 695 million tonnes of Indicated Mineral Resources and an additional 233 million tonnes of Inferred Mineral Resources. The total addition to Measured and Indicated Resources as a result of the 2006 LabMag drill program is 925 million tonnes. The addition of the Block C resource to the previously defined LabMag resource, coupled with the KeMag resource, bring NML's total Measured and Indicated Resources in the Millennium Iron Range to 5.9 billion tonnes. NML expects to exploit the resource in one continuous open pit over a distance of nine km.

On July 30, 2007 **New Millennium** announced the results of the Preliminary Assessment undertaken on its KeMag property. The Project assumes a mine and concentrator at Harris Lake, Quebec, and a 750 km slurry pipeline to a pellet plant and ship loading facility at Pointe Noire, Quebec. Highlights of the KeMag Study:

- Production Assumption of 15 million tonnes per year ("mtpy") pellets and 7 mtpy concentrate
- Indicated Mineral Resources of 1.349 billion tonnes
- Inferred Mineral Resources of 992 million tonnes
- Total capital cost, including working capital, of US \$3.6 billion
- 5 year payback after the start of commercial production
- Minimum 30 year mine life
- 1,091 direct jobs at the mine, concentrator, pipeline, pellet plant and ship loading facility

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