

Exploration Highlights for July, 2010

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Claim Staking Update for Newfoundland and Labrador

Claims staked in July	2,520
Total Claims in good standing	106,013

Newfoundland

Central

On July 7, 2010, **RockBridge Resources Inc.** announced expansion of the Newfoundland Cross Hills property from 54 claims to 304. The additional claims are adjoined to RockBridge's claims, surrounding the existing property to the south and west, and extending to the northeast. These new properties secure sites of highly anomalous Rare Earth Element till samples collected by the Newfoundland Geological Survey. In addition, these properties secure the rights to areas of particular magnetic and geological interest for Rare Earth and Copper mineralization similar to those of the discoveries announced in RockBridge's June 29, 2010 news release.

On July 28, 2010, **RockBridge Resource Inc.** announced as part of its 2010 work program on its Cross Hills property, the commencement of the summer prospecting program, and the expansion of the Cross Hills property. The Cross Hills property now consists of 100% interest in 343 mineral claims, prospective for Rare Earth Elements and metals and for Copper. RockBridge Resources Senior Vice President, Adrian Van de Mosselaer, along with RockBridge's geologists and prospectors inspected the Cross Hills property late last week to kick off a 10 day focused prospecting program. The results from this program will establish targets for drilling later this summer. RockBridge met with the Mayor and council of Grand Le Pierre, the town situated within the Cross Hills property, and received tremendous support. New information and potential new claims were identified which has lead RockBridge to expand its Cross Hills property. Three new claim areas have been registered. One area consists of 10 claims near Little Harbour East, across the harbour from Cross Hills, encompassing a coastal area known to locals as "Blue Rocks". The second area of 11 new

claims expands RockBridge's Cross Hills property 671 acres to the south to fully encompass the coastal portion of the property, and an area known to locals as "The Mine", which was prospected for Gold many years ago. The third consists of 18 claims of 1,098 acres extending RockBridge's property in the north east to encompass a visible large quartz vein.

<http://www.rockbridgeresources.com/projects.cfm>

On July 22, 2010, **Paragon Minerals Corporation** and exploration partner, **Golden Dory Resources Corp.** reported the remaining assays results from the 14 hole, 3,016-metre drill program on the Huxter Lane Gold Project in central Newfoundland, Canada. The drill program successfully extended the Mosquito Hill gold mineralization by 150 metres up-dip and 250 metres down-dip of the existing NI 43-101 compliant gold resource. The Mosquito Hill Deposit is a large, near surface, outcropping, bulk tonnage gold target that has now been tested by 60 broad-spaced drill holes. The deposit has a NI 43-101 compliant resource which includes an indicated resource of 4.47 million tonnes averaging 0.526 g/t Au for 75,600 ounces gold and inferred resource of 32.9 million tonnes averaging 0.461 g/t Au for 488,800 ounces gold. Over 90% of the resource estimate occurs at depths shallower than 200 metres below surface. The mineralized zone remains open for expansion along strike and down dip. The Huxter Lane project is under option to Golden Dory, whereby Golden Dory can earn a 70% interest in the project by funding a bankable feasibility study. Golden Dory is the project operator.

Assays include 2.18 g/t Au over 4 m in hole HX10-47

- 1.13 g/t Au over 10.87 m in hole HX10-50
- 1.01 g/t Au over 18.00 m in hole HX10-52
- 1.05 g/t Au over 25.85 m in hole HX10-53 and
- 1.00 g/t Au over 24.00 m in hole HX10-55

www.goldendoryresources.com

www.paragonminerals.com.

On July 2nd, 2010, **Royal Roads Corp.** announced, further to its news release of June 23, 2010, that it has received final regulatory approval for its name change from "Royal Roads Corp." to "Buchans Minerals Corporation". Effective July 5th, 2010, Royal Roads will trade on the TSX Venture Exchange under the new name "**Buchans Minerals Corporation**". The name change marks the beginning of a new operating philosophy whereby the Company will not only continue advancing its most exciting exploration prospects, but will now shift into the realm of early development for its 100% owned Lundberg deposit and actively seek joint venture partners for key prospects.

The first step in the development of Lundberg has been initiated with the launch of a bench scale metallurgical program to test for the recoverability of metals. This program is anticipated to take about 8 weeks and depending on the outcome of the results, the Company will then consider whether or not to proceed with the development of a conceptual mining plan and NI 43-101 compliant preliminary economic assessment. The PEA would also consider a scenario or an opportunity for a central milling facility that will receive feed from not only the Lundberg deposit, but also the Company's Daniel Pond deposit located about 90 km away. The Company will be seeking a joint venture partner to assist with the future development of the Lundberg project.

www.royalroadscorp.ca

www.buchansminerals.com/

On July 5, 2010, **Mountain Lake Resources Inc.** reported three significant developments in recent drilling at the Leprechaun Deposit on the Valentine Lake Gold Property. The first development is that step out drill hole VL-10-190 has intersected a 2 metre wide interval with over 20 sites of visible gold indicating a new high grade lens within the mineralized zone. The second development is that closely spaced holes have defined a sub horizontal lens that extends outside of the main zone and into the hanging wall. Finally, assays from 7 drill holes reported below have hit multiple intersections of gold mineralization and have extended the near surface mineralization to more than 550 m along strike. Drilling has shown continuous near surface mineralization over a 550 m strike length and is open in both directions. Shallowly dipping mineralization extends beyond the main steeply dipping mineralized structure and into the hanging wall. New assays include 8.37 g/t gold across 3.5 m (true width) in hole VL-10-179. The Leprechaun Deposit is hosted by sub horizontal and steeply dipping quartz-tourmaline-pyrite veins that occur within a major regional fault zone that strikes for over 30 km across the Valentine Lake Project area. At the southeast end of the Property, gold mineralization has been identified by drilling in a zone that is up to 300 m wide and 2 km along strike.

To date, 22 holes have been completed for a total of 2,000 m of the current 8,000 m program. The plan is to continue moving the drill to the northeast and fill the 50-100 m wide gaps between current drilling and historical drill holes VL-05-115 and VL-99-7, which intersected multiple zones including 2.96 g/t gold across 11.1 m and 2.41 g/t gold across 11.8 m, respectively. The upcoming holes are generally near surface, less than 150 m in length and have an azimuth towards the southeast. Historical drilling has defined gold mineralization in widely spaced holes, often on the order of 100 to 200 m between holes to the southwest and northeast suggesting that the Leprechaun mineralization extends for over 2 km with only 550 meters drilled in any detail to date.

On July 21, 2010, **Mountain Lake Resources Inc.** report that results from drilling and grab sampling have expanded the boundaries of gold mineralization on-strike to the southwest and northeast at the Leprechaun Deposit on the Valentine Lake Gold Property. Best drill interval contains 4 m at 33.54 g/t (0.98 oz/ton) gold in VL-10-190, which represents a new lens of high grade mineralization within the main mineralized plane. Grab samples with assay values of between 49 and 79 g/t gold confirm the greater than 300 m wide corridor of mineralization and extends the strike to the southwest. Multiple, shallow intersections of gold mineralization were encountered in both sub-horizontal and sub-vertical vein sets. Best intervals occur at intersections of sub-horizontal and steeply dipping vein sets. The Leprechaun Deposit has now been drilled over a strike length of 700 m and is growing.

Hole VL-10-182 on Section 10337.5 had visible gold noted during core logging. Three zones of mineralization were intersected; the uppermost interval is the down dip flat extension from VL-10-173 and -174 which are on the same section. Holes VL-10-183, -184 and -185 are located on section 10,350 and intersected multiple stacked intervals of quartz with numerous occurrences of visible gold noted.

www.marathonpgm.com

www.mountain-lake.com

On July 13, 2010, **Thundermin Resources Inc.** and 50% joint venture partner **Cornerstone Resources Inc.** announced that they have extended the option with Weyburn Investments Limited to earn a 100% interest in the Little Deer copper deposit located approximately 10 km north of Springdale in north-central Newfoundland. Under the terms of the agreement with Weyburn, in order to extend the option beyond the third anniversary of the agreement, Thundermin and Cornerstone agreed to pay Weyburn a total of \$200,000 (\$100,000 each in cash and/or shares at each company's election) on or before July 12, 2010. These payments will maintain the option on the Deposit in good standing until July 12, 2011. Diamond drilling programs undertaken since July 2007 have greatly expanded the known copper mineralization within the Deposit. On July 7, 2009, Thundermin and Cornerstone reported a National Instrument 43-101 compliant mineral resource estimate for the Deposit comprising Indicated Resources of 1,087,000 tonnes at an average grade of 2.9% Cu and Inferred Resources of 1,950,000 tonnes at an average grade of 2.3% Cu. An updated NI 43-101 mineral resource estimate, based on drill hole results subsequent to the July, 2009 estimate, is anticipated later this summer once final results from the current 11,000 m drill program have been received.

www.thundermin.com

July 23, 2010: VOXM News. A mining deal will mean more exploration in the Buchans area. **North Range Resources** from Vancouver and **Puddle Pond Resources**, a private Newfoundland based company operating out of Stephenville, have entered into an agreement to carry out exploration on its MolyPeak discovery in the Buchans area. The agreement would see Puddle Pond Resources carry out expenditures of \$200-thousand during the first year of the agreement; and \$400-thousand in years two and three to earn a 60 per cent interest in the project. Puddle Pond Resources spokesperson, Len Muise, says North Range Resources has already been successful in discovering Molybdenum in the Buchans region, along with base metals like copper and zinc. Muise says they look forward to moving this project to the next level.

On July 22, 2010, **KAT Exploration, Inc. and Bella Viaggio, Inc.** informed shareholders of the ongoing first phase drill program on its Handcamp high grade Gold property. To date six holes have been completed with the seventh in progress. All six holes have intersected the mineralized zone as outlined in soil sampling, Induced Polarization(IP) and trenching. The purpose of the holes was to test mineralization near surface and at depth. All holes have been drilled at an azimuth of 110 degrees perpendicular to the northeast strike of the 1.4 km structural zone that hosts Hand Camp mineralization.

On July 29, 2010, **KAT Exploration Inc. and Bella Viaggio, Inc.** announced that *J. Wayne Pickett* has agreed to join the companies as a director and "*Senior Vice President of Capital Projects.*" Also, on June 26th, 2010, 77 new claims were staked around the most northern claims of the Handcamp properties as more new discoveries have been found. This latest discovery is approximately 2 kms to the North of the main Handcamp showing and appears to be an extension of the latest north western anomalies recently discovered through Induced Polarization (IP). This mineralized zone contains very

impressive massive sulfides and samples have been sent to the lab for gold and base metal analysis. No drilling or trenching has taken place in those new areas thus far but will be part of another drill phase as we continue to move the project forward. Nine drill holes have been completed to date with all holes intersecting mineralization. Hole #7 tested the mineralized structure at 180 meters (612ft) down section and intersected mineralization over a width of 30 meters. This is extremely encouraging as we now know that, not only does the strike length of the mineralized structure continue for at least a minimum of 1400 meters and open at both ends, it has a minimum depth of 180 meters and also open at depth.

<http://www.katexploration.com>

On July 20, 2010, **Manson Creek Resources Ltd.** provided an exploration update on its Virgin Arm gold project. Manson Creek is also finalizing the details of a ground magnetic geophysical survey, expected to commence around the end of the month on the Virgin Arm project. This 35 line kilometer survey will provide important structural and lithological information that will aid in prioritizing exploration targets as the Company progresses the project to the drill stage. Mechanized trenching with systematic, continuous rock saw cut channel samples and geological mapping has discovered a significantly mineralized, previously unknown, gold system on the Virgin Arm property. Gold mineralization has been found over 3.7 km in three zones, Hank, Homer, and Barney. Each of these zones is an excellent target for significant new gold resources. High grade gold values to 10.07 grams per tonne (g/t) were found to be hosted within zones of lower grade gold mineralization that are targets for potentially bulk mineable gold deposits. Nine trenches were completed in the course of the program with mineralization remaining open along strike and to depth in each of the zones. A compilation of historic geochemical data has outlined an unexplained 1.9 kilometer long gold+/-arsenic in soils anomaly. This zone is 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 and was hosted within a broader zone of 3.44 g/t over 3.50 meters.

www.manson.ca

On July 29, 2010, **Cornerstone Capital Resources Inc.** and 50% joint venture partner **Thundermin Resources Inc.** announced that they have intersected 2.3% Cu over a core length of 18.0 m, including 4.2% Cu over 5.5 m, approximately 992 m below surface on the Little Deer Copper Deposit located approximately 10 km north of Springdale in north-central Newfoundland. The current \$1,500,000 diamond drilling program, finished on June 29, 2010 and consisted of 10,649 m of NQ drilling in eight surface holes, three hole deepening and four wedge holes. Holes LD-10-35, LD-10-36, LD-10-37 and LD-10-38 were drilled to confirm and expand the resource potential in the western portion of the Deposit where previously announced, wide-spaced holes LD-08-16, LD-08-16A, LD-08-16B, LD-08-09B and LD-10-32A intersected substantial thicknesses of copper mineralization within wide zones of intense chlorite alteration. In addition, previously announced hole LD-10-32 intersected an extensive, locally copper bearing, chlorite alteration zone from approximately 922 to 1,142 m below surface before the hole was abandoned due to drilling difficulties.

The most significant of the new drill holes, LD-10-37, intersected 2.3% Cu over a core length of 18.0 m, including 4.2% Cu over 5.5 m, approximately 992 m below surface. This intersection is approximately 50 m below and 115 m west of hole LD-10-32A, which intersected 2.1% Cu over 19.6 m, including 4.6% Cu over 5.9 m and 14.5% Cu over 1.5 m, and approximately 60 m east and 145 m below hole LD-08-16A, which intersected 1.2% Cu over 9.4 m and 1.5% Cu over 23.3 m, including 3.1% Cu over 6.2 m and 1.9% Cu over 15.8 m. Hole LD-10-37 also intersected wide zones of lower grade copper mineralization near the bottom of the hole that assayed 1.1% Cu over 13.0 m and 1.3% Cu over 9.9 m. The presence of substantial thicknesses of copper mineralization within wide zones of intense chlorite alteration suggests that there is a good possibility that the Deposit may extend to depth in this area.

An upper, relatively narrow, but generally high grade copper zone has been intersected in the western portion of the Deposit over a strike length of approximately 200 m and over a vertical depth of approximately 150 m. Intersections in this zone include 5.8% Cu over 1.8 m, 7.9% Cu over 0.3 m, 2.4% Cu over 5.2 m and 1.9% Cu over 4.6 m in new holes LD-10-37, LD-10-38, LD-10-36 and LD-10-35, respectively, and 8.8% Cu over 1.8 m, 5.5% Cu over 0.8 m and 0.8% Cu over 8.8 m in previously announced holes LD-10-32A, LD-08-09B and LD-10-32, respectively.

www.cornerstoneresources.com

On July 21, 2010, **Paragon Minerals Corporation** reported that exploration partner **GFE Capital Corp.** has completed a 300-metre diamond drill hole on the Winterhill VMS Project in south-central Newfoundland, Canada. Drill hole WH10-19 successfully tested the centre of a 700-metre long, priority airborne EM conductor and coincident ground EM conductor located below a small lake on the property. Drilling intersected a thick, strongly altered sequence of felsic volcanic rocks which contained intervals of well-bedded to banded semi-massive to massive pyrite mineralization measuring 3.8 metres (128.9-132.7 metres), 2.0 metres (183.3-185.3 metres) and 1.85 metres (199.45-201.3 metres) in thickness. Anomalous zinc is associated with the pyrite mineralization. The host altered felsic volcanic rocks are overlain by unaltered “hanging wall” mafic volcanic rocks. “The drilling has confirmed that the 700-metre long conductive trend is due to VMS-style massive sulphide mineralization in bedrock below the lake” said Michael Vande Guchte, President & CEO of Paragon. “The presence of intense hydrothermally altered felsic volcanic rocks containing bedded massive sulphides, coupled with the sparsely tested nature of the conductor, is encouraging for aggressive follow-up exploration in this VMS mineralizing system”.

The Winterhill massive sulphide mineralization is hosted within Neoproterozoic-aged volcanic rocks similar to those of the Arabian-Nubian Shield which host numerous large tonnage and high-grade VMS deposits. The property covers a 3.5-kilometre long zone of altered felsic volcanic and calcareous sedimentary rocks that host a number of base metal prospects including Winterhill, Winterhill East and Winterhill West. Previous drilling by Noranda at these prospects (18 holes, 3,872 metres) intersected massive sulphide mineralization with assays of 1.41% copper over 6.0 metres and 10.1% zinc over 4.0 metres.

<http://www.paragonminerals.com>

Baie Verte

On July 13, 2010, **Anaconda Mining Inc.** announced that the construction phase of the expansion and re-development of the mill at the Pine Cove Gold Mine located in Baie Verte, Newfoundland is now complete. Anaconda is also pleased to announce that the process of commissioning the mill commenced in June is on schedule. In anticipation of the commissioning process and subsequent ramp up to Commercial Production, Anaconda has accumulated in stockpile 23,249 tonnes of ore grading 2.03 grams per tonne of gold. There is an additional 7,100 tonnes of ore broken in the pit grading 3.88 grams per tonne gold that is ready to be hauled to the stockpile. Combined, this represents approximately 43 days of ore supply at a base operating throughput of 700 tonnes per day.

On July 29, 2010, **Anaconda Mining Inc.** provided the following progress update on the commissioning of the re-developed mill at its Pine Cove Gold Mine located in Baie Verte, Newfoundland. Commissioning of the mill is progressing according to schedule. The primary ball mill has undergone several batch runs (6 to 12 hours in operation) to date. On July 28, milling operations ran at the design tonnage of 700 tonnes per day for 12 continuous hours. During this period mill power draw was quite low, suggesting ample available capacity for increasing ball load and ore tonnage. The grinding mill will undergo several more 12 to 24 hour batch runs over the next week to allow time for the mill bearings to adjust to their seats. Operator training will be completed next week and Management's expectation is that the commissioning team will pass control to Operations on August 6.

Anaconda has undertaken and recently completed a review and update of the Probable Reserves for its open pit producing Pine Cove Gold Project. The updated reserve was based on an updated resource model that took into account two years of production reconciliation history, current two year trailing average gold prices, and recent processing enhancements to the Pine Cove milling infrastructure. The updated mineral reserves at Pine Cove are based on a cut-off grade of 0.95 grams gold per tonne.

Updated Pine Cove Reserve Estimate (June 30, 2010)

Au

Price	CUT-OFF	PROBABLE RESERVES					
	Au		Au	Au	WASTE	TOTAL	W/O
\$US/oz	(g/t)	TONNES	(g/t)	(oz)	TONNES	TONNES	RATIO
\$983	0.95	2,635,000	2.07	175,000	11,403,000	14,038,000	4.3:1

At a production rate of 350,000 tonne per year, the anticipated mine life is 7.5 years.

Life of mine cash costs are expected to be US\$715/oz

www.anacondamining.com

On July 23, 2010, the Board of Directors of **New Island Resources Inc.** released its recommendation to shareholders to reject the hostile take-over bid by Anaconda Mining Inc contained in the take-over bid circular filed by Anaconda with Canadian securities regulators on June 11, 2010. In making its recommendation, the Board considered numerous factors, including the recommendation of New Island's independent directors

and the opinion of Salman Partners Inc. of Toronto, Ontario, the financial advisors retained by New Island, based on their evaluation of the Anaconda Offer. New Island shareholders are urged to read the Directors' Circular in its entirety. It is available from the System for Electronic Document Analysis and Retrieval (SEDAR) website at: www.sedar.com under New Island's profile. www.newislandresources.com

On July 29, 2010, **Silver Spruce Resources Inc** is pleased to provide an update on exploration activities for the summer of 2010. Projects being worked include the Big Easy gold/silver and the Rambler South gold/base metal properties, both on the island of Newfoundland and the Lobstick uranium property in Labrador.

Rambler South Gold / Base Metal Property

The Rambler South property is located on the Baie Verte peninsula of north central Newfoundland and totals 101 claims. Exploration this summer has included: line cutting in the eastern and western parts of the Krissy trend grid, soil geochemistry in the same area and along the Krissy trend between the 2010 line cut areas, prospecting and geological mapping along the Krissy trend and limited prospecting / geological mapping on the Brass Buckle zone. This work is primarily testing VLF-EM anomalies, which appear to define the Krissy shear zone and possible associated shear systems on the Krissy grid. Results for initial rock sampling along the Krissy trend have been positive with visible gold and values to 25.3 g/T Au from two separate sub outcrop samples from the L 24 E area, where the shear zone is at least 10 m wide, and a new boulder with visible gold, which gave an assay value of 1.68 g/T Au, located approximately 25 m to the north of the Krissy boulder, on L 17 E. Recrystallized quartz veins in mafic volcanics, giving values of up to 259 ppb Au with elevated copper values in the 300-500 ppm range, were located in the line 17 E area to the north of the Krissy boulder and behind the only drill hole which tested the area in 1995. Results from the first 16 rock samples, primarily of recrystallized quartz veins and associated sericite schists, along the Krissy trend, gave values from 5 ppb (non detect) to 25.3 g/T with 6 samples giving values > 1 g/T and 9 giving values > 100 ppb Au.

<http://www.silverspruceresources.com>

On July 19, 2010, **KAT Exploration Inc**, announced that it has completed the signing of an option agreement with **PNL Ventures Ltd**, and **Weyburn Investments Limited**, for the Cabot properties, consisting of 138 claims in five separate licenses, located on the Baie Verte peninsula, Newfoundland. KAT has agreed to acquire a 100 percent interest in the Cabot properties over a five-year period in consideration of total cash payments of \$560,000, which includes a payment of \$40,000 on signing and the remaining \$520,000 over the remainder of the agreement. The agreement also includes a stock issuance of 3,000,000 shares, with 150,000 shares to be issued upon signing and the remaining 2,850,000 over the remainder of the agreement. KAT also agrees to allocate minimum expenditure of \$1.2 million over the five year term of the agreement and complete a National Instrument 43-101 on the Cabot properties. Kat Exploration will be the operator of the project during the option period. The Cabot properties are located on the Baie Verte Peninsula, one of Newfoundland's most historic and prolific mining districts. The Cabot zone consists of a discrete, intensely chloritized and moderately sericitized

zone hosting an estimated 10-25% stringer/stockwork sulphides. The zone is interpreted to represent a feeder stockwork pipe commonly associated with volcanogenic massive sulphide deposits. The Cabot Zone had been tested with several past drill holes averaging 0.39% Cu over 21.6 meters with internal intervals grading up to 0.90% Cu over 5.78 meters. The best grade intersections over an appreciable width encountered 1.90% Copper over 2.78 meters and 1.33% copper over 3.66 meters respectively. One mineralized zone exposed on surface, varies between 25-30 meters wide and a strike length of 700 meters. A rough calculation has indicated 18 to 20 million tons of low grade copper ore, with cobalt as a complementary mineral, together averaging approximately ½%. There are large areas of the properties unexplored with no drill testing that has the potential to increase the volume of ore significantly.

<http://www.katexploration.com>

Eastern Newfoundland

On July 29, 2010, **Silver Spruce Resources Inc.** provided an update on exploration activities for the summer of 2010.

Big Easy Gold/Silver Property

The 121 claim property, located near Thorburn Lake in east-central Newfoundland, was optioned from prospectors Alex Turpin and Colin Kendall. Trenching began on July 12 and was completed on July 20 and targeted an area where prospecting had located an extensive area of Au/Ag anomalous angular boulders of silicified conglomerate. Seven trenches, ranging from 20 to 60 meters in length, were excavated along a 700 meter strike length. Overburden varies from less than 1 meter to greater than 6 meters. The first two trenches, both 45 to 60 meters long, failed to reach bedrock due to an extensive till cover. Five trenches (3 to 7), all 10 to 50 meters in length, exposed a zone 700 x 75 meters of epithermal style alteration consisting of intense silicification and pyritization, with some clay alteration (kaolinite ?). Bedrock in trenches 3, 4, 6 and 7 consists of intensely sheared to brecciated, silicified and pyritized conglomerate/sandstone, cut by banded quartz veins which range from a few millimeters to 20 centimeters. Pyrite is ubiquitous through the zone occurring as disseminated grains, blebs and micro stringers, ranging from 2% to 25% and averaging 5%. Bedrock exposed in Trench 5 is a band of white to grey, cherty to chalcedonic quartz vein material, over a width of 4 meters which carries minor disseminated pyrite.

Prospecting has also located highly altered (silicified) conglomerate units 150 meters to the south of trench 6 (the southernmost trench) however the boggy terrain makes trenching impossible in this area. Large angular, altered (silicified) boulders, similar to bedrock uncovered in the trenching program, have been located up to 1 kilometer to the north of the trenched area. Additional follow up is planned for this area. The mapping and channel sampling of the trenches should be completed in early August.

<http://www.silverspruceresources.com>

Western Newfoundland

On July 13th, 2010, **Northern Abitibi Mining Corp.** provided assay results for drill holes 53 to 60 from its ongoing drill program at the Viking gold property in

Newfoundland. The current round of drilling is focused on both infilling and expanding the known gold bearing zone along the Thor Trend. Holes 53 to 60 are located in the southern portion of the Thor Trend and are drilled along 50 metre spaced sections designed to test the bulk mineable potential of the system. To date several high grade gold zones have been identified within this zone and these will be the focus of future drill holes designed to evaluate the high grade potential of the system. Holes 53 and 54 both encountered multiple zones of mineralization, and similar to holes 46 to 52 (previously released), they are showing the mineralized zone is wider than indicated in previous shallow drilling, and could be composed of a number of sub parallel mineralized zones. The best interval in hole 58 was 0.9 g/t gold over 0.5 metres. Hole 59 tested an east-west trending splay off the Thor Trend, which contained anomalous gold over a 46 metre core interval, with the best interval returning 0.6 g/t gold over 0.9 metres.

Hole 60 encountered 0.7 g/t gold over 32.0 metres including 2.1 g/t gold over 8.5 metres and 13.4 g/t gold over 0.5 metres. This hole contained an interval with visible gold which may correlate with intervals of visible gold observed in drill holes on the section 50 metres to the south for which assay results have not yet been received. If so, the drilling would suggest this southern zones contains another high grade section, perhaps analogous to the high grade Thor Vein located in the northern part of the Thor Trend. The 2010 drilling program continues to outline the bulk mineable potential of the Thor Trend as well as identify new zones of high grade mineralization within the system. The newly discovered high grade zones will be evaluated and further delineated by drilling in the coming weeks.

The Viking Property contains numerous high grade veins within larger bulk tonnage style zones of gold mineralization located within a 3 to 4 kilometre long gold-in-soil anomaly. Drilling highlights from previous drilling programs include high grade intercepts of 5.75 metres grading 33.7 g/t gold, 3.7 metres grading 50.1 g/t gold, 0.5 metres grading 218.8 g/t gold as well as lower grade intercepts including 27 metres grading 7.9 g/t gold, 23.0 metres grading 5.1 g/t gold, and 57.4 metres grading 2.8 g/t gold.

On July 28, 2010, **Northern Abitibi Mining Corp.** provided assay results for drill holes 61 to 65 along with select metallic screen assays from its ongoing drill program at the Viking gold property in Newfoundland. There are currently two diamond drill rigs working at Viking in addition to a surface trenching and mapping program. The current round of drilling is focused on both infilling and expanding the known gold bearing zone along the Thor Trend. Holes 61 to 65 are located in the southern portion of the Thor Trend and are drilled along 50 metre spaced sections designed to test the bulk mineable potential of the system. To date several high grade gold zones have been identified within this southern. Hole 61 encountered several zones of elevated gold mineralization to 267.6 metres depth. The hole encountered a high grade quartz-sulphide vein containing visible gold which returned 1.1 metres of 6.8 g/t gold at 156.9 metres depth. Hole 62 intersected a zone 5.1 metres wide grading 2.3 g/t gold, and hole 63 intersected 7.8 metres grading 3.5 g/t gold including a higher grade vein which contained 11.5 g/t gold over 1 metre. Hole 64 intersected a 0.4 wide zone containing visible gold which returned 3.6 g/t gold. Hole 65 encountered anomalous gold throughout most of its 197 metre length with a high of 2.4 g/t gold over 0.7 metres from 85.3 meters depth. Several previously released samples have been re-analysed using a metallic screen procedure and has resulted in the

identification of new zones of high grade mineralization including 1.0 metre grading 5.5 g/t gold in hole 49, 1 metre grading 21.1 g/t gold in hole 51, and 0.5 metres grading 18.0 g/t gold in hole 58. These new high grade zones significantly increase the continuity and size of known high grade shoots in the southern Thor area.

www.naminco.ca

On July 9th, 2010, **Spruce Ridge Resources Ltd.** reported that it has begun exploration at the Kramer gold property in western Newfoundland. The Kramer property is targeting mesothermal style gold bearing quartz veins and stockworks hosted by deformed Precambrian granites and overlying metasedimentary rocks. Current exploration will focus on the historical gold in soil geochemical anomalies surrounding the Kramer showing that extends over several square kilometres as well as extend the limits of alteration and mineralization drill tested by Spruce Ridge in early 2010. The Spruce Ridge property is contiguous with, and surrounds on three sides, including both the northern and southern strike extensions of Northern Abitibi Mining Corp's Viking Property, where active exploration continues to identify significant Precambrian granite hosted gold mineralization at the Thor Zone including drill intercepts of 27 metres grading 7.9 g/t Au. The Thor zone lies less than one kilometre southwest of Spruce Ridge's Kramer zone.

The Kramer zone is hosted within a geological setting directly comparable to other known gold deposits in the rapidly emerging White Bay district of Western Newfoundland. The mineralization at Kramer was discovered during the 2009 construction of an access road to the adjoining Viking property whereby workers uncovered an alteration zone at least 30 metres wide in Precambrian granite hosting quartz-sulphide stockwork and locally carrying fine visible gold. Subsequent trenching and rock sampling verified the existence of a broad zone of alteration and stockwork quartz/sulphide veins, stringers and fracture fillings that returned grab sample assays ranging up to 49.78 g/t Au with 41 g/t silver. Surface sampling also identified significant gold mineralization in mineralized quartzite collected near the granite contact. A grab sample assay from pyrite rich quartzite returned 33.17 g/t Au.

In late winter 2010, Spruce Ridge completed a six hole 600 metre reconnaissance drill program designed to test the continuity of surface mineralization. Five of the six holes returned anomalous gold values highlighted by 7.20 metres (from 35.70 metres) of quartzite hosted mineralization averaging 0.39 g/t Au from KR-10-5. Narrower higher grade intercepts include 3.69 g/t Au over 0.20 metres from KR-10-01. The presence of potentially significant copper mineralization was identified by limited ICP analysis (completed only on KR-10-01) which returned (from surface) 12.3 metres grading 0.052% copper, and a second zone (from 25.20 metres) of 7.20 metres grading 0.10% copper. Spruce Ridge has entered into an option agreement with Metals Creek Resources Corp. to acquire 100% interest in 8 claim units on License 09074M which is contiguous with the Kramer property and which covers the southern strike extent of Northern Abitibi's Thor Zone.

<http://www.spruceridgeresources.com>

On July 15, 2010, **Vulcan Minerals Inc.** report that the required services for the completion and testing of Red Brook #2 and Robinson #1 are being contracted and

finalized. Both wildcat wells encountered thick gas charged intervals. The completion will consist of two phases. Phase I will entail perforation of specific intervals primarily for pressure testing and injectivity testing which will provide necessary parameters to design the optimal hydraulic fracture stimulation of the zones which will be Phase II of the operation. Phase II fracking will proceed as quickly as possible following Phase I. The completion and testing program is the culmination of a wildcat drilling program in the Bay St. George basin, western Newfoundland carried out by a 50-50 joint venture with Investcan Energy Corporation.

Parsons Pond:

The Company has been advised by the operator, Nalcor Energy Oil and Gas, that site construction for the Finnegan well should be completed by the end of July and drilling should commence shortly thereafter. Finnegan will be the second of a proposed three well program in the Parsons Pond area. The well will be a wildcat well drilled to approximately 3000 meters in an area known historically for numerous oil seeps at surface and in shallow well bores within the Cambrian Ordovician- Anticosti Basin. Finnegan will be located approximately 14 kilometres north of the first well of the program, Seamus #1. Seamus #1 completed drilling in late May to a total depth of 3160 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 summer/fall with a service rig.

As well, the Company is advised that approval has been received from the Environmental Review Process relating to new road construction required to access the third drill location, Darcy #1. Upon approval of an environmental protection and monitoring program, new road construction is expected to commence in mid-summer followed by drilling in the fall after Finnegan #1 is completed.

On July 27, 2010, **Vulcan Minerals Inc.** reported that it has entered into an earn-in agreement with Investcan Energy Corporation in regards to Exploration Licence EL1107, offshore Labrador. Pursuant to the agreement Investcan has the right to earn a 20% working interest from Vulcan in EL1107 by solely funding 100% of the costs of a 2D seismic survey on the license to a limit of \$8.2 million on or before December 01, 2010. An exploration license confers the right to explore for petroleum for an initial Period I of six years with a possible additional period of three years. EL1107 covers 236,525 hectares of the Hopedale Basin on the Labrador continental shelf. It is situated adjacent to and on trend between the Bjarni-North Bjarni discoveries (approximately 3.1 trillion cubic feet of natural gas) to the northwest and the Gudrid discovery (approximately 924 billion cubic feet of natural gas) to the southeast. The gas quantities of the Bjarni-North Bjarni and Gudrid discoveries are recoverable resources as published by the Canada-Newfoundland and Labrador Offshore Petroleum Board.

Investcan is a private corporation indirectly owned by SCDM, a private company based in Paris, France and controlled by Martin and Olivier Bouygues. SCDM is one of the largest shareholders of the Bouygues Group.

www.vulcanminerals.ca

www.bouygues.com

Labrador

Central Mineral Belt

On July 7, 2010, **Crosshair Exploration & Mining Corp.** announced that initial vanadium recoveries from the metallurgical test work have been received from the Central Mineral Belt (CMB) Property. Acid leach tests yielded the best results, with up to 93.4% vanadium extraction. Approximately 70 kilograms of core samples from hole ML-182 were submitted to SGS Mineral Services Vancouver, BC ("SGS") for preliminary metallurgical testing including acid leach, caustic leach and salt roast leach. Sixteen samples from hole ML-182 were composited to provide one sample with a head grade which assayed 0.2% V₂O₅ and less than 0.01% U₃O₈. The sample was then crushed to -10 mesh, blended and split into individual charges for the various metallurgical tests. Although three different test methods were carried out, the four agitated acid leach tests yielded the best results with two samples recovering 92.6% and 93.4% vanadium. Recoveries ranged from 13.4% to 93.4% and were found to be directly correlated with acid consumption which ranged from 345 kg/t up to 513 kg/t.

On July 15, 2010, **Crosshair Exploration & Mining Corp.** announced the commencement of Phase II of the vanadium resource expansion program on the Central Mineral Belt Project in Labrador. Phase I consisted of sampling the core at the core storage facilities in Goose Bay, Labrador and Phase II consists of sampling core at Crosshair's Armstrong Camp in central Labrador. The current NI 43-101 resource contains not only uranium, but a significant vanadium component. 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 3,600 m of existing core needed to be sampled and assayed for vanadium. Phase II of the vanadium resource expansion program consists of sampling approximately 1,700 m of core. An updated National Instrument 43-101 resource estimate will be carried out following the completion of Phase II.

With the 3 year Moratorium on Uranium Mining and Milling put in place by the Nunatsiavut Government in March 2008 set to expire in spring 2011, Crosshair is refurbishing both the Armstrong and Kanariktok Camps in order to carry out a 2011 summer exploration program. "We are confident that when the uranium moratorium expires in March of next year, it will not be renewed," says Mark Morabito, Executive Chairman of Crosshair.

The Armstrong Camp is located on the CMB Property on the C Zone - Armstrong Corridor, a 4.5 km long corridor that contains the C Zone, Area 1 and Armstrong NI 43-101 Resources. All three resource areas contain an indicated resource of 5.19 million pounds of uranium (6.92 million tonnes at 0.034% U₃O₈) and an additional inferred resource of 5.82 million pounds of uranium (8.17 million tonnes at 0.032% U₃O₈). Connecting the three areas will be the focus of drill programs moving forward. The Kanariktok Camp is located next to the Two Time Zone, which is a joint venture with Silver Spruce Resources. Crosshair controls 60% of the deposit, which contains an NI 43-

101 indicated resource of 2.33 million pounds of uranium (1.82 million tonnes at 0.058% U₃O₈) and an additional inferred resource of 3.73 million pounds of uranium (3.16 million tonnes at 0.053% U₃O₈). The resource is open for expansion in all directions. www.crosshairexploration.com.

On July 6th, 2010, **Rare Earth Metals Inc.** announced that Aeroquest Limited of Mississauga, Ontario has begun an airborne magnetic and radiometric survey on its Letitia Lake/Red Wine property in west-central Labrador. The Company now controls a total of 1295 claim units in the emerging Red Wine Rare Metal Belt. The 4000 line kilometer survey will cover an area of approximately 350 square kilometers and includes licenses held 100% by RA and recently optioned claims. Included in the RA properties are joint venture claims recently optioned from Playfair Mining Ltd. and Cornerstone Capital Resources Inc. Also included in the survey area is the RWM Property, owned by Silver Spruce Resources Inc. The airborne survey is expected to be completed in early July. RA crews have begun trenching activities, including channel sampling, on the Mann #1 Be-REE-Nb Deposit, the Michelin radiometric anomalies and the Red Wine #2 showings. The Mann #1 syenite contains the best known of the Be-Nb showings in the Letitia Lake area. It occurs as an elongate body 2.3 by 0.7 km in dimension. The Mann #1 was worked by Rio Tinto from 1959 to 1961 who outlined a Beryllium resource from trenching over 4 zones along a one kilometer strike length and limited follow-up drilling, however, the mineralization was never assayed for Total Rare Earth Oxides (TREO). In 2009 Rare Earth Metals took 16 grab samples from a number of the old blast trenches and obtained Beryllium values ranging from 0.08% to 0.97% BeO, Niobium ranging from 0.11% to 2.35% Nb₂O₅ and REEs ranging from 0.47% to 4.99% TREO. The TREO were made up of 97% Light REOs and 3% Heavy REOs, with the most abundant being Ce₂O₃ (48% of the TREO), La₂O₃ (27% of the TREO) and Nd₂O₃ (15% of the TREO). The Michelin Showing, situated approximately 2 kilometers to the north of Mann #1, appears to be similar in style to the Mann #1 and is described as a 1000 meter by 75 meter radioactive mineralized zone.

In addition to the Mann #1/Michelin style of mineralization, the property also hosts the North Red Wine #2 (Eudialyte) Showing which has a much larger proportion of Heavy REOs. The Company took seven grab samples from different parts of the zone resulting in Zirconium assays ranging from 1.28% to 4.93% ZrO and REEs ranging from 0.31% to 1.04% TREO. The TREO were made up of 47% Light REOs and 53% Heavy REOs, with the most abundant being Y₂O₃ representing 35% of the Total.

On July 20, 2010, **Rare Earth Metals** announced the completion of a 3621 line kilometre airborne magnetic and radiometric survey on its Letitia Lake/Red Wine property in west-central Labrador. The property is located 120 km WNW from Goose Bay, however, the Churchill Falls hydro dam access road is located 40 km from the property. Numerous high priority radiometric/magnetic anomalies have been isolated for follow-up, many of which are associated with known mineralized trends. The results of the survey include identification of 73 anomaly clusters, occurring over a total strike length of 51 kilometers across the claim group. These radiometric targets comprise discrete circular anomalies from 100 meters in diameter to broad irregular composite features up to 4500 meters in length and from 150 meters to 1500 meters in width. This

airborne survey is being followed by an intensive field program comprised of prospecting the target sites, geological mapping, lithogeochemical sampling and channel sampling. Samples are being submitted for rare earth element, beryllium and niobium analysis. Channel sampling and geological mapping is also continuing on several of the previously reported rare metal showings encompassed in the claim group.. To date, three of five trenches on the Mann#1 deposit have been channel sampled and a total of 97 samples have been submitted for analysis. Preliminary field mapping has delineated REE/Nb/Be radioactive zones over widths up to 60 meters over a strike length of 500 meters. The new airborne data has defined this same zone as a strong radioactive anomaly with a 2000 meter strike length. The survey has also enhanced the other known showings on the RA claims, for example the anomaly which hosts the Michelin#1 showing is 2000 meters long, and the anomaly which hosts the Mann#2 showing is 3000 meters long.
www.rareearthmetals.ca.

On July 29, 2010, **Silver Spruce Resources Inc.** provided an update on exploration activities for the summer of 2010.

Lobstick Uranium Property, Labrador

The 1,062 claim property was acquired by option and staking in October, 2009 after uranium mineralization was discovered by Innu prospectors Jean Pierre Ashini and Raphael Riche in the felsic volcanics / tuffs, during prospecting surveys supported by the company. The option agreement, to earn a 100% interest subject to a 2.0% NSR with a 1.0% buyback for \$1.0M, totals \$40,000 and 600,000 shares over 2 years. In addition, a yearly advance royalty payment, deducted from future NSR payments, of \$10,000 per year, is payable from the 4th anniversary. 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 claims were acquired to cover uranium prospective areas based on values of 1,120 ppm (2.23 lbs / ton) and 513 ppm (1.03 lbs / ton) U₃O₈, located by the Innu prospectors allied with the company in October 2009 (News release Oct. 29, 2009). The geological setting is also considered to be similar to that of the Michelin deposit of Fronteer Development in the Central Mineral Belt (CMB) of Labrador, in that it is uranium mineralization in a foliated felsic volcanic or tuff unit associated with shearing.

A combined radiometric/magnetic survey has been completed under contract by Tundra Airborne Surveys. Flight line spacing was 100 m at a mean terrain clearance of approximately 75 m. A total of approximately 3,800 line kilometers was flown. Results will be released as they are received. Ground follow up will evaluate radiometric and lake sediment anomalies in the late summer/early fall.

<http://www.silverspruceresources.com>

Western Labrador

On July 7, 2010, **Wolverine Exploration Inc.** announced an update on exploration work during June and early July on its 90% owned Cache River Property in west central Labrador. Work on the Property consisted of prospecting, sampling and geological reconnaissance on and around electro-magnetic and radiometric anomalies that were identified during the 2007 airborne survey. Earlier sampling on rock cuts along the

highway had shown significant values in Cu and Au that warranted further exploration. To date a total of 94 rock samples have been collected and sent to a laboratory for ICP-30 elements and Au analysis. Results have been received which indicates that several areas have elevated levels of Cu with minor Au, Pb and Zn. The strongest anomalous area (Sample CR-11;-1.69% Cu) was traced southwest for over a strike length of 100 meters (328 ft) in bedrock when excessive overburden prevented further examination of the zone. This exploration will be continued utilizing an excavator. The northern center of this anomaly is directly on strike, 250 meters from the sample site indicating a possible continuation of the zone to the north. This is scheduled for the diamond drill. A second anomalous area that is of considerable interest to Wolverine lies one kilometer to the east (Sample RS-04-02, 2.17% Cu and 556 ppb Au) could not be traced further than the rock cut due to overburden thickness. This area is also scheduled for trenching and drilling. The western end of the Property, will also receive a more detailed geological inspection during this phase of the exploration. The mineralization exposed here is mainly malachite and is contained in meta-sedimentary gneiss. Previous sampling assayed up to 6.4% Cu. The current program confirmed the high Cu levels and also that Au is present as well. One sample assayed at 420 ppb Au. Wolverine has recently signed contracts for both the trenching and diamond drilling operations on its property. The trenching contractor, Kakahashu Construction, operates out of nearby Goose Bay while UltraLite Drilling is based in Ontario.

<http://www.wolverineexplorationinc.com>

Northern Labrador

On July 8, 2010, **Benton Resources Corp** provided an exploration update on its various projects and exploration plans for the up coming 2010 field season. On the Kingurutik Lake Nickel project located approximately 60 kilometers north of the world class Voisey's Bay nickel-copper-cobalt deposit, the company will commence a diamond drilling program in early July to follow up on two previous years of systematic exploration work completed by Teck Resources Corp., including airborne electromagnetic and magnetic surveys, mapping, prospecting, sampling and UTEM geophysical surveys. This work identified several high priority EM anomalies associated with large gossanous zones returning high-grade copper and nickel values with grades of up to 6.8% copper and 1.7% nickel. Based on this data, the Company has designed a 12 hole, 3,000 meter diamond drilling program to test six separate target areas outlined by Teck including the P Zone, Red Beard, Bull, Black Beard, and both A and D Grids.

www.bentonresources.ca

On July 28, 2010, **Labrador Iron Mines Holdings Limited** announced that it has received Certificates of Approval for the construction of its mining facilities from the Government of Newfoundland and Labrador. The approvals provide for the construction of open pit mining and treatment facilities at the James North, James South, Redmond 2B and Redmond 5 deposits, and include the beneficiation facility, ore, waste rock and overburden stockpiles, settling ponds, access roads, accommodation camp and other associated works for LIM's Schefferville Area direct shipping iron ore project. The approvals also include authorization for the installation and operation of power generators at the James deposit, the Silver Yard beneficiation area and the

accommodation camp. The Company has also been advised by the Minister of Natural Resources that the Company's Development Plan for the Schefferville Area Iron Ore Mine (Western Labrador) has been approved pursuant to Section 6.(1) of the Mining Act. LIM is still awaiting two operating permits, one for the operation of the mine, and the other for the operation of the new 4.5 km railway spur line which was completed in early June which will be used for the mobilization of the equipment and plant that have been assembled offsite over the last several months and has been brought to railheads at Sept-Iles and at Labrador City awaiting delivery to site.

Negotiations with the Quebec Innu, represented by the communities of Matimekush-Lac John (Schefferville) and Uashat Mak Mani-Utenam (Sept-Iles), towards the completion of Impact Benefit Agreements are continuing but agreements have not yet been reached. The Company has previously signed an Impact Benefit Agreement with the Innu Nation of Labrador. Subject to the receipt of all the remaining necessary operating permits, licenses and approvals without any further delay, the Company plans to proceed with site construction and commissioning of the mine and beneficiation facilities and hopes to achieve start up and some initial production before the seasonal shut down of operations at the end of November 2010. The Company is targeting full scale commercial production in April 2011 and plans production of 2 million tonnes of iron ore during that calendar year.

www.labradorironmines.ca

Eastern Labrador

On July 6, 2010, **Silver Spruce Resources Inc.** announced the results of re-analysis of rock samples for Rare Earth (REEs) and associated elements from the 100% owned Straits property in southern Labrador. Lake and stream sediment and rock samples were originally analyzed for uranium primarily using an ICP technique which also gives values for other elements including La (lanthanum) and Th (thorium). No other REE, Y or other indicator elements were analyzed in the original ICP data.

Twenty-six rock sample rejects returned from the laboratory after the first analyses were performed, and which were anomalous in either La or Th, were analyzed for the full suite of REEs, yttrium (Y) and other indicator elements such as zirconium (Zr) and niobium (Nb). The samples gave values up to 2.48% total rare earth elements (TREE) plus yttrium, 2.2% zirconium, and 636 ppm niobium. Thirteen samples gave values > 0.1% TREE + yttrium, including five (5) > 0.4%. Samples were generally LREEs with percentages in the 85-90% range of LREEs from the samples analyzed. The minerals carrying the REEs are unknown at this time. Most of the high values were located in outcrop in the north central and north-eastern ends of the property, however, one sample in the southwestern part gave a value of 0.5 % TREE including yttrium. In the 2007/08 work, lake sediments gave thirty-three samples with values > 200 ppm La including seven > 300 ppm against a background of 65 ppm with the highest value 903 ppm La while Th gave only background values (< 20 ppm). Stream sediments gave nineteen (19) values > 100 ppm La including four > 200 at 208, 242, 342, and 392 ppm against a background of approximately 50 ppm. Values for Th are low with only one sample giving 50 ppm with a background of 20 ppm. Rock samples gave three values > 1,000 ppm La with the highest 3,908 ppm against a background of < 30 ppm. Nine samples

gave Th values > 1,000 ppm, including four > 2,000 ppm and a high value of 6,810 ppm. Strong correlation in the rock samples is noted between La and Th with the four samples that gave the highest La values also giving some of the highest Th values.

A geochemical release (OF Lab 1538) by the NL government on June 30, on a high-density lake sediment and water survey in southeastern Labrador showed anomalous values in rare earth elements with TREE values in the 400 to 650 ppm range on the Straits property, some of the highest located in the survey. Background for this survey is less than 100 ppm TREE, including Y.

The property covers uranium in lake sediment anomalies associated with a north-northwest trending fault structure in Proterozoic, metamorphosed, felsic volcanics, now orthogneiss. Exploration from 2007 to 2009 included lake, stream sediment and soil geochemistry, ground scintillometer surveys, prospecting, and geological mapping. Significant uranium showings were located in the south central part of the property near the coast. The "BB shot" showing gives grab sample values up to 67,439 ppm (6.7 %) U₃O₈ in outcrop along the contact of a weakly gneissic, fine-grained granite, and a pegmatite with associated magnetite and biotite. The "Bingo" showing, approximately 3 km from the BB shot, and also associated with the contact of the granite and orthogneiss, gave 17 anomalous values (>10 ppm U₃O₈) with a high value of 5,887 ppm (0.59%) U₃O₈, associated with uranophane staining. Uranium/thorium ratios averaged 5:1 in samples giving uranium values >250 ppm. Anomalous values in Th (to 6,810 ppm), Cu (to 2,720 ppm) and Pb (>5,000 ppm) were also found with the higher thorium values giving low uranium values.

www.silverspruceresources.com.

On July 27, 2010, **Search Minerals Inc.** and its wholly owned subsidiary, **Alterra Resources Inc.** reported the discovery of heavy rare earth element-enriched (HREE) mineralization on the Island Prospect in the Port Hope Simpson (PHS) REE district in SE Labrador. In addition, initial results from the Fox Harbour Zone, approximately 12 km east of the Island Prospect, indicate the presence of light rare earth element-enriched peralkaline volcanic units.

The Island Prospect has rare metal-enriched mineralization including HREE (e.g., Dy up to 3,780 and Er up to 2,330 ppm), Zr (up to 32,790 ppm), Y (up to 19,480 ppm) and Nb (up to 20,300 ppm). The Fox Harbour zone, contains rare metal-enriched peralkaline volcanic units, with sampling returning high Zr (up to 19,330), high Y (up to 1,490 ppm) and high LREE, e.g., Ce up to 6,800 ppm.

At the Island Prospect, mineralization occurs in pegmatite-aplite dykes and veins from 2 cm to 1.5 m wide. Smokey quartz and magnetite occur along with unidentified REE, Nb, Y and Zr minerals throughout the mineralized dykes. The main mineralized zone is roughly 300 x 300 m, although mineralized dykes occur throughout a zone about 1.2 km long. The rare metal-enriched mineralization includes high HREE (e.g., Dy up to 3,780 and Er up to 2,330 ppm), Zr (up to 32,790 ppm), Y (up to 19,480 ppm) and Nb (up to 20,300 ppm) values. Trenching, detailed geological mapping and an extensive sampling program are currently underway to evaluate this prospective area and to spot drill hole locations. Channel samples, 8 cm. wide and 10 cm deep, are also being taken to evaluate vein densities and between-vein grades.

The Fox Harbour Zone of the Port Hope Simpson REE district, located 12 km east of the Island Prospect, is an elongate zone approximately 20 km by 3 km. Reconnaissance mapping and prospecting has identified at least 4 linear units, from 1 to 100 m wide, of fine grained granitic gneiss that are tentatively identified as peralkaline volcanic rocks. These units give variable but anomalous values of rare metal elements such as Zr, Y, Nb, and LREE (Table 2). A detailed mapping and sampling program is currently underway to delineate the peralkaline units and to identify the most prospective zones for REE and the other rare metals (Zr, Y, Nb, Ta).

www.searchminerals.ca