

## *Exploration Highlights for March, 2008*

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### *Claim Staking Update for Newfoundland and Labrador*

Claims staked in March	2890	
Overall for 2008	10936	
Claims Good Standing	189752	- 109147 in Labrador and 80605 on the Island.

### *Newfoundland*

- *Central*

On March 13<sup>th</sup>, 2008, **Royal Roads Corp.** reported the completion of an independent mineral resource estimate for the Company's 100% owned Daniels Pond deposit.

Table 1: Daniels Pond Deposit Mineral Resource Estimate by Zn % Cut-off -  
Effective March 11, 2008

Category	Cut-off (Zn %)	Tonnes	Combined Zn%+Pb%+				Ag g/t	Au g/t
			Cu%	Zn %	Pb %	Cu %		
Indicated	1.5	1,162,000	6.88	4.44	2.12	0.31	87.79	0.60
	2.0	929,000	7.98	5.13	2.50	0.34	101.40	0.63
Inferred	1.5	445,000	5.89	3.88	1.74	0.27	81.63	0.52
	2.0	332,000	7.04	4.61	2.13	0.30	85.86	0.53

The most salient feature of the new Daniels Pond resource is the fact that the majority of mineralization extends from surface to no more than 150 m below surface and thus provides the basis for further investigating the possibility of mining the resource by open pit methods. Future activities at Daniels Pond will include continued exploration at depth and along strike for additional resources, more refined metallurgical testing of the recovery characteristics of the metals within the resource and investigating the possibility of developing Daniels Pond in partnership with other resources in the region. The Daniels Pond deposit is a lower Paleozoic volcanogenic massive sulphide body characterized by

in situ massive to semi-massive sulphide zones enriched in zinc, lead, copper, silver, and gold. The bulk of the deposit occurs in two lobes of mineralization, the weaker mineralized Northeast Lobe and the stronger mineralized Southwest Lobe which contains the majority of Indicated category resource reported above. These lobes dip steeply to the northeast and have a combined strike length of 1,100 m.

[www.royalroadscorp.ca](http://www.royalroadscorp.ca)

On March 28, 2008, **Buchans River Ltd.** provided results for 19 additional holes for the planned 40 hole, 5,000 m, drill program on the Lundberg zone located adjacent to the Lucky Strike glory hole of the historic Buchans mine. Results continue to define a volume of near surface mineralized rock hosting disseminated and stockwork sulphides which may represent a bulk tonnage resource amenable to open pit mining. In light of favourable results received to date, the drill program has been expanded by a 1,000 m up to 6,000 m in up to 50 drill holes.

Highlights of the Lundberg Mill area include:

**Hole H-3377 - 94.00 m** averaging 2.07% combined base metals comprising 1.19% Zn, 0.56% Pb, 0.32% Cu, 2.68 g/t Ag and 0.03 g/t Au including 20 m of 3.75% combined base metals comprised of 2.12% Zn, 1.17% Pb, 0.46% Cu, 3.82 g/t Ag and 0.06 g/t Au.

**Hole H-3356 - 44.73 m** averaging 7.21% combined base metals comprising 4.85% Zn, 1.64% Pb, 0.72% Cu, 19.4 g/t Ag and 0.17 g/t Au.

Highlights from Lundberg North Area include:

**Hole H-3380 - 89.33 m** averaging 2.44% combined base metals comprising 1.41% Zn, 0.76% Pb, 0.27% Cu, 6.29 g/t Ag and 0.06g/t Au.

**Hole H-3375 - 17.00 m** averaging 3.09% combined base metals comprising 2.08% Zn, 0.78% Pb, 0.23% Cu, 4.33 g/t Ag and 0.02 g/t Au.

Highlights from the Engine House Area include:

**Hole H-3366 - 22.33 m** averaging 3.13% combined base metals comprising 1.14% Zn, 0.66% Pb, 1.33% Cu, 10.05 g/t Ag and 0.08 g/t Au.

**Hole H-3374 - 7.50 m** averaging 6.19% combined base metals comprising 3.75% Zn, 1.64% Pb, 0.80% Cu, 21.30 g/t Ag and 0.40 g/t Au.

<http://www.buchansriver.ca/>

On March 19, 2008, **Prominex Resource Corp.** announced that diamond drilling at the Tulk's Hill Property has intersected high grade, base metal massive sulphides in the T-3A & T-3B lenses. Prominex intersected high-grade combined base metals of 19.38 % over 6.87m, including 34.68% over 1.87 m in the T-3A Lens at Tulks Hill. The purpose of the drill program was to delineate the T-3A & T-3B lenses prior to the finalization of an NI 43-101 resource estimate on the T-3 zone, which the company anticipates receiving in April, 2008. While the drilling shows metal grades exceeding historical averages, it is unlikely that the T-3 zone volume will change. Holes RPA-04 and RPA-14 were drilled within the known strike and plunge of the T-3 zone and intersected high-grade base metals. Hole no. RPA-01, drilled outside the known strike, showed significant base metal assay results.

Hole No.	From(m)	To(m)	Interval (m)	True width (m)	Cu %	Pb %	Zn %	Ag g/t	Au g/t
RPA-01	109.0	113.0	4.0	3.38	0.01	0.85	2.48	27.63	1.29
RPA-04	11.0	12.2	1.2	1.0	1.38	2.85	8.45	151.6	1.93
RPA-04	32.63	39.5	6.87	5.3	0.94	3.28	15.16	86.23	1.23
Including	32.63	34.5	1.87	1.44	0.56	5.07	29.05	105.9	1.29
RPA-14	12.76	18.01	5.25	3.2	0.75	2.04	4.67	101.4	0.93
RPA-14	45.5	55.5	10.0	6.0	0.75	1.05	8.47	44.08	1.05

[www.prominex.ca](http://www.prominex.ca)

On March 14, 2008, **Benton Resources Corp.** report that the Company has entered into an option agreement to acquire 70% of the Portage Lake Nickel-Copper-Cobalt (Ni-Cu-Co) property located in Central Newfoundland. The project is Joint Ventured with Golden Dory Resources which has an option to acquire the remaining 30% interest and which will be funding 30% of exploration costs. The property is host to several newly discovered Cu-Ni-Co showings that lie within a large mafic intrusion which has been recently identified and mapped by the Newfoundland government. Benton believes the property geology is highly favourable for nickel-copper mineralization and is currently organizing an airborne survey to look for conductive bodies within the large intrusion. Ground work will follow as soon as weather permits, to delineate diamond drill targets.

[www.bentonresources.ca](http://www.bentonresources.ca)

**Richmont Mines Inc. and Mountain Lake Resources Inc.** reported on March 27, 2008, that they have fulfilled all requirements to exercise the Option Agreement dated July 13, 1998, with Xstrata Copper, to acquire an undivided 100% interest in the Valentine Lake Property. Consequent to Mountain Lake's exercise of the option to acquire title to the Property, Richmont has acquired an undivided 70% interest in the Property, and Mountain Lake retains an undivided 30% interest. Richmont and Mountain Lake will now proceed to further explore and develop the Property on a joint venture basis. As outlined in the NI 43-101 technical report (Jan. 2005), the Property has inferred mineral resources of 1,314,780 tonnes grading 10.50 g/t gold. Cutting 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 in the Leprechaun Pond area.

[www.richmont-mines.com](http://www.richmont-mines.com)

[www.mountain-lake.com](http://www.mountain-lake.com)

- ***Baie Verte***

On Mar. 26<sup>th</sup>. 2008, **Rambler Metals and Mining plc** announced drill intersections from its ongoing lower footwall delineation program.

- RMUG08-19 returned 4.05 meters of 2.97% copper
- RMUG08-20 returned 4.40 metres of 2.15% copper
- RMUG08-21 returned 6.00 metres of 2.46% copper
- RMUG08-24 returned 4.00 metres of 1.81% copper
- RMUG08-28 returned 3.10 metres of 1.81% copper

- RMUG08-30 returned 11.70 metres of 2.25% copper

The program so far has returned encouraging results and there appears to be a higher grade section of 2% copper or better within the overall mineralized envelope. This higher grade section will allow the scoping study to evaluate the entire lower footwall zone under a range of commodity prices and potential mining scenarios. Further 3D geologic modeling of both the mineralized zone and the cross cutting mafic intrusives will aid this evaluation. All of these new drill results as well as the 3D modeling will be incorporated into Rambler's first NI-43-101 resource estimate to be published in April 2008. The qualified resource estimate will complement the ongoing scoping level report which is evaluating the economics of mining the lower footwall stringer zone, upper footwall stringer zone and massive sulphide horizons.

[www.ramblermines.com](http://www.ramblermines.com)

On March 19, 2008, **Anaconda Mining Inc.** and **New Island Resources Inc.** provided an update on the Pine Cove Gold Project, located near Baie Verte, including an update on the final phase of mine construction and results of recent exploration drilling. Construction at Pine Cove, the newest gold mine in Newfoundland and Labrador, began in June 2007 and gold production is anticipated to commence in April, 2008. Major milestones include:

- Electrical power to site and plant motor control center energized
- Complete crushing system commissioned; - Gekko Concentrator commissioned
- Installation complete on all major components

A four hole, 1,051.7 m diamond drill program was conducted on two targets north of the current resource area at Pine Cove in December, 2007. Holes PC-07-176 and PC-07-177 were collared 60 m north of the northern margin of the proposed open pit to test a shallow gold-mineralized zone. Both holes intersected alteration and pyrite mineralization at 80 to 90 m downhole. Hole PC-07-176 averaged 6.0 g/t Au over a 4.1 m interval, which included two high-grade intercepts of 19.1 g/t Au over 0.6 m and 14.4 g/t Au over 0.8 m. Hole PC-07-177 intersected 33.5 g/t Au over 1.1 m, within a broader interval which averages 11.6 g/t Au over 3.4 m. Hole PC-07-178 was drilled entirely within a major shear zone containing highly deformed mafic volcanics with gouge, slickensides, chlorite/talc alteration and hematite staining. This hole returned two significant intervals; 2.4 g/t Au over 2.0 m and 1.5 g/t Au over 2.0 m. Hole PC-07-179 was drilled down dip of hole PC-07-178 and intersected 3.7 g/t Au over 10.5 m, including two high grade intercepts of 13.0 g/t Au over 0.4 m and 29.1 g/t Au over 0.3 m. Another zone higher in the hole returned 3.0 g/t Au over 4.0 m. Mineralization encountered in holes PC-07-178 and PC-07-179 appears to be consistent with the dip of the resource area and as such, represent a strong exploration target for the discovery of potential new resource areas at Pine Cove.

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. The above reserves and resources were prepared utilizing a cut-off grade of 0.95 grams gold per tonne. The mill facility at Pine Cove will process 500 tonnes per day at full capacity and the production goal for 2008 is 16,000 ounces of gold.

[www.anacondamining.com](http://www.anacondamining.com)

On March 26<sup>th</sup>, 2008, **Commander Resources Ltd.** reported results from the trenching and prospecting program completed late in 2007 on the Hermitage uranium property in southern Newfoundland. Highlights include:

- Discovery of bedrock uranium mineralization grading 0.17% U<sub>3</sub>O<sub>8</sub> over 1.15 m at the White Bear No. 3 (WB3).
- Discovery of additional radiometric boulders grading up to 0.48% U<sub>3</sub>O<sub>8</sub> within 50 m of the WB3 bedrock mineralization.
- Discovery of bedrock uranium mineralization grading up to 0.13% U<sub>3</sub>O<sub>8</sub> in a 175 m long trenched area at He2.
- Discovery of a new radiometric boulder field east of the Doucette prospect with high grade values of 0.28% and 0.36 % U<sub>3</sub>O<sub>8</sub>.

At WB3, trenching in the area of the original boulder discovery hit radiometric zones in near vertical dipping stratigraphy. The radiometric zone at WB3 remains open past the end of the trench and trenches on either side of this mineralized zone failed to reach bedrock, which leaves this significant new bedrock discovery open along strike in both east and west directions.

At He2, eleven trenches dug over a distance of 300 m were excavated to follow-up a 0.10% U<sub>3</sub>O<sub>8</sub> interval intersected in drill hole WB-07-16. Radiometric bedrock was reached along a 175 m portion of the area trenched. Ten composite chip samples returned uranium values ranging from 62 ppm to 0.13% U<sub>3</sub>O<sub>8</sub> including 0.045% U<sub>3</sub>O<sub>8</sub> from a trench immediately above the projected surface trace of drill hole 16 and 0.13% U<sub>3</sub>O<sub>8</sub> from a trench located 100 m to the west of hole 16.

Six grab samples were taken from the new boulder discovery located 400 m east of the Doucette uranium prospect and the highest two ran 0.28% and 0.36 % U<sub>3</sub>O<sub>8</sub>. The boulders at the new Doucette East prospect are considered to be proximal to source.

<http://www.commanderresources.com/s/Home.asp>

## ***Labrador***

- ***Central Mineral Belt***

On March 2, 2008, **Cornerstone Capital Resources Inc.** and partner **Cash Minerals Ltd.** announced the 2008 exploration program for the highly prospective Aillik uranium property, located in the uranium-rich Central Mineral Belt. The planned program will consist of a ground induced polarization survey and additional mapping, followed by a 2,000 m drill program. In 2007, Cash Minerals conducted an airborne radiometric and magnetic survey of the Aillik property. In the north portion of the property they delineated a large east-west trending magnetic anomaly plus east-west trending radiometric anomalies that reflect the main east-west structural trend mapped in strongly altered rhyolite. The source of the radiometric anomalies has not yet been located in the northern area due to an extensive glacial till cover. The magnetic anomaly highlighted apparent curvilinear structural features interpreted to be similar to structures associated with uranium mineralization at the Jacques Lake prospect, held by Aurora Energy Resources Inc. Potassic altered meta-igneous rocks cut by magnetite veins, identified

south of the magnetic anomaly, are similar to the host rocks at the Jacques Lake prospect. Samples collected from outcrop returned elevated uranium of up to 0.02% U<sub>3</sub>O<sub>8</sub>.

[www.cornerstoneresources.com](http://www.cornerstoneresources.com)

- ***Western Labrador***

On March 11, 2008, the **Iron Ore Company of Canada** and **Rio Tinto** announced the approval of \$500 million to increase the IOC's annual production of iron ore concentrate to 22 million tonnes. The investment is the first phase of an expansion program that may see a 50% increase in production capability by 2011. Work will commence immediately to expand IOC's mining and processing facilities in Labrador West and increase transportation capacity on its 418-km railway to its port facilities in Sept-Iles, Quebec.

<http://www.ironore.ca/>

On March 24, 2008, **Champion Minerals Inc.** announced that it has expanded its property holdings adjacent to its wholly-owned Attikamagen Lake Iron Property which is located in Labrador, near Schefferville, Quebec. On the Quebec side of the Labrador-Quebec border, adjacent to the northern portion of the Attikamagen Extension Claim Block, the Company staked an additional 29 claims, the Lac Sans Chef Quebec Claim Block, comprising 13.7 km<sup>2</sup>. Little historical work has been performed on the newly acquired properties, but previous mapping by Hollinger North Shore Exploration Company in 1959 outlined taconitic iron formation and also enriched iron formations in outcrop, the direct shipping ore type that was previously mined in the Schefferville camp during its production era. Champion is planning to perform detailed surface work and drilling along these favourable horizons, combined with mini-bulk sampling in order to quantify the higher quality iron mineralization at the Attikamagen Property.

On March 26, 2008, **Champion Minerals Inc** announced the signing of a provisional agreement with Labec Century Iron Ore Inc. defining the terms to allow CIOI to earn up to a 60% interest in the Company's Attikamagen Property by expending up to C\$ 12.5 million in exploration and development work expenditures on the Property. Champion will remain manager and operator of the Property until CIOI vests a 51% interest.

[www.championminerals.com](http://www.championminerals.com)

- ***Northern Labrador***

On March 03, 2008, **Benton Resources Corp.** reported that they have been notified by their joint venture partner **Teck Cominco Limited** that a 1673 line-kilometre AeroTEM II airborne survey has been started on the remaining ground not covered by last years survey on the Kingurutik Lake joint venture land package. The new airborne survey is designed to delineate conductive sources associated with nickel and copper mineralization similar to that discovered as part of the airborne follow-up program last summer. To date a total of 324 grab samples have been collected from numerous conductive target areas identified by the 2007 survey. The selected samples from many of the targets returned encouraging nickel, copper, and cobalt values. Ground



geophysical (UTEM) surveying over one of the targets, target "P", detected a strong conductive response that may form part of a future drill program. Teck Cominco is the operator of the J.V and is currently developing a follow-up exploration program for the 2008 field season. Both companies remain optimistic about the potential of the project as the results demonstrate that most of the high priority electromagnetic anomalies have associated copper-nickel-cobalt mineralization at surface.

[www.bentonresources.ca](http://www.bentonresources.ca).

On March 3<sup>rd</sup>, 2008, **Cornerstone Capital Resources Inc.** updated plans for 2008 exploration on its 100% owned Konrad Nickel Project in northern Labrador. The Konrad project, located approximately 50 km west of Voisey's Bay, is targeting Voisey's Bay-type magmatic, nickel-copper massive sulphide mineralization. The Konrad property covers several exposures of olivine gabbro and troctolitic rocks intermittently exposed over a distance of approximately 18 km. The Konrad gabbros are geochemically, texturally, and compositionally very similar to the host rocks of the Voisey's Bay nickel-copper deposits. They have a similar age and are thus considered to represent the western extension of the Voisey's Bay magmatic system, indicating an environment with potential to host Voisey's Bay-type nickel-copper magmatic sulphides. The shape and surface expression of the Konrad gabbros also indicate a "feeder-dyke" geometry likely fed by a deeper magma chamber, a feature considered important for development of nickel-copper magmatic sulphide deposits. Based on the geometry of the Konrad gabbros, we infer that potential nickel-copper massive sulphide mineralization would occur at depths exceeding 300 m below surface. Preliminary results from geophysical surveys have identified nine distinct anomalies occurring at depths from 200 m to more than 1.0 km below surface. Cornerstone is seeking a joint venture partner to advance this project.

<http://www.cornerstoneresources.com/s/Home.asp>

On March 27<sup>th</sup>, **Celtic Minerals Ltd.** outlined its 2008 exploration opportunities on multiple Labrador nickel projects.

- Completion of a 2389 line km VTEM survey covering the Kingurutik River and Black Duck projects, commencing in early April.
- Continuation of intensive prospecting activities including rock and soil sampling over potential geological/geophysical targets to identify additional nickel prospects.
- Initiate diamond drilling at Black Duck and continue diamond drilling at Kingurutik. A 3000 m – 5000 m diamond drilling program is anticipated during the 2008 field season.

[www.celticminerals.com](http://www.celticminerals.com)