

## *Exploration Highlights for March, 2010*

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

Claims staked in March	2569
Total Claims in good standing	114264

### *Newfoundland*

- *Western*

On March 1, 2010, **Vulcan Minerals Inc.** provided an update on its petroleum exploration projects as follows:

#### ***Bay St. George Basin***

The Company, in conjunction with its joint venture partner, Investcan Energy Corporation, is currently carrying out a full evaluation of well results from Robinsons #1 and Red Brook #2. This evaluation is designed to identify and prioritize zones for completion including fracture stimulation and flow testing. Field operations will be undertaken as soon as logistics and permitting will allow. That is expected within the late Spring - Summer time frame. The joint venture will carry out further evaluation of the Flat Bay oil deposit, which will probably include new seismic and core drilling. In conjunction with a focused evaluation of the recent gas discovery, further exploratory work will be carried out on the permits. Initially this will consist of additional seismic to be surveyed this summer.

#### ***Offshore Labrador***

The Company in conjunction with its joint venture partner and operator, Investcan Energy Corporation, are carrying out an environmental assessment of its offshore license and surrounding area towards permitting the area for a seismic acquisition program. An integral part of the process has been a series of consultation with various communities in Labrador. The operator expects that the assessment process to be complete by the second quarter 2010 which would facilitate a seismic acquisition program as early as this year, though a definitive decision to proceed this year has not been made as it will be dependent on several factors including logistics.

### ***Parsons Pond***

The Company has been advised by the operator, that Seamus #1 has commenced drilling. The well will be drilled under tight hole status, which will limit what partners can report regarding the well. The company has a 10% working interest in the well, which is the first of a planned three well program in 2010.

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

### ***Central***

On March 8, 2010, **Paragon Minerals Corporation** provided an update on the 2010 diamond drilling program and down-hole Pulse EM geophysical surveys completed on its 100%-owned South Tally Pond volcanogenic massive sulphide project in central Newfoundland. The project is located adjacent to Teck Resources Duck Pond copper-zinc mine. Highlights of the current program include:

- Infill drill hole LM10-43 intersected 30.10 ms of 9.30% zinc, 2.28% lead, 0.91% copper, 60.37 g/t silver and 1.41 g/t gold including 17.05 ms of 14.80% zinc, 3.56% lead, 1.40% copper, 80.90 g/t silver, 1.35 g/t gold. The mineralization is hosted in a thick barite-rich felsic volcanic sequence and includes a higher grade interval of 17.05 ms of higher grade massive sulphide grading 14.80% zinc, 3.56% lead, 1.40% copper, 80.90 g/t silver and 1.35 g/t gold. The massive sulphide mineralization is underlain by intensely chlorite-silica altered felsic volcanic rocks containing stringer and disseminated sulphides including pyrite, sphalerite and chalcopyrite over a 16-m thickness (assay results pending).

- Down-hole geophysics outlined a strong off-hole conductor (in 3 holes) extending 300 ms north of previously completed drill hole LM08-19 (section 104+50N). Drill testing of this target area is underway.

- Down-hole geophysics indicates a strong off-hole conductor to the south of previously completed drill hole LM07-13.

- The Lemarchant massive sulphide mineralization remains open for expansion within the area of the current drilling and along strike to the north and south.

Paragon has now completed four infill drill holes in 2010, totaling 1,326 ms at the Lemarchant Prospect.

Drilling is continuing at the Lemarchant Prospect and will test the conductors outlined in the recently completed down-hole geophysical survey. The off-hole conductors are all located in areas that have not been tested by previous drilling.

On March 4, 2010, **Paragon Minerals Corporation** reported that its exploration partner, **Golden Dory Resources Corp.** has completed the first NI 43-101 compliant gold resource estimate on the Huxter Lane property. The 100%-owned Huxter Lane property is under option to Golden Dory, whereby Golden Dory can earn a 70% interest in the property by completing a bankable feasibility study. The resource estimate estimates the Mosquito Hill Zone to contain an indicated resource of 4.47 million tonnes averaging 0.526 g/t gold for 75,600 ounces gold and an inferred resource of 32.9 million tonnes averaging 0.461 g/t gold for 488,800 ounces gold at a cutoff of 0.30 g/t gold. It should be noted that this resource estimate is not an economic assessment of the Mosquito Hill Zone. Highlights also include:

Resource remains open to depth and along strike with near surface open pit potential; Resource modeling identifies high grade corridor in center of resource with little previous drilling; Spring 2010 work program to include drilling, metallurgical testing and environmental studies.

The Mosquito Hill Zone is a large, robust intrusion-hosted system that has been tested by 46 holes over a strike length of 900 ms and width of 500 ms. Over 90% of the resource estimate occurs at depths shallower than 200 ms. The mineralized intrusion is exposed along its northern edge and dips gently to the southwest at about 10 degrees (nearly flat lying). At the southwestern limits of the current resource, the zone remains open along strike and down-dip. The Huxter Lane property has good road access and is located near existing infrastructure including power and labour.

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

On March 18, 2010, **RockBridge Energy Inc.** reported that it is proceeding with its planned 2010 operations for its Cross Hills Rare Metals and Rare Earths Property in southern Newfoundland. The Cross Hills property consists of 100% ownership of 27 claims covering an area of approx. 675 hectares north of Fortune Bay in southern Newfoundland. The area is generally ice-free year round and is readily accessible by paved road from the coastal community of Grand Le Pierre. The operations are to commence in April and are to include mapping, sampling and a proposed diamond drilling program. The Cross Hills property has reported historical assays by previous exploration companies active in the 1980's that returned values up to 20,000 grams per ton (g/t) of Zirconium (Zr), 2,968 g/t of Yttrium(Y), 2,334 g/t of Niobium (Nb), 1550 g/t of Cerium (Ce), and 725 g/t of Thorium (Th). The property and immediate environs, was the focus of a 1991, Newfoundland and Labrador Department of Mines and Energy geological report which also identified highly anomalous values in several additional rare earth elements including 391 g/t Dysprosium (Dy), 347 g/t Neodymium (Nd), and 345 g/t Ytterbium (Yb). Rare metals and earth elements are used in a variety of applications including in the production of engines and batteries in hybrid cars, in consumable electronics such as Blackberries, iPods and flat screen televisions, and in various green energy technologies and military applications.

The Cross Hills Property covers an Early Cambrian intrusive suite including a per alkaline granitic phase considered prospective for several heavy and light rare earth elements (Yttrium, Neodymium, Cerium, Dysprosium and Ytterbium) as well as several rare metals including Zirconium and Niobium. RockBridge has a very diversified and broad resource base including the 27 Newfoundland mineral claims prospective for rare metals and rare earth elements, 6 B.C. mineral claims and 9 Yukon mineral claims prospective for gold, together with varying interests in 17 oil and gas wells and properties in Alberta and B.C.

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

On March 17, 2010, **Mountain Lake Resources Inc.** reported that the latest analytical results from the recently completed drill program at the Valentine Lake Gold Project confirm that multiple stacked zones of gold mineralization have been intersected near surface and up dip from the current NI 43-101 compliant resource at the Leprechaun Gold Deposit. These results continue to improve the potential for developing an open pit

mine at the Leprechaun Deposit, which is the most developed of several known gold occurrences within the 30 km strike length of the Valentine Lake Property. **Marathon PGM Corp.** is the operator of the Project.

Highlights:

Hole VL-10-147 intersected 3.57 g/t gold over 12 m ; holes VL-10-141, -142, -143, -145 and -149 will enlarge the envelope used in the previous resource estimate; intersections are near surface and confirm continuity with historic drilling

The first phase of 2010 drilling on the Valentine Lake Project ended March 9th with 33 drill holes having been completed in the Leprechaun Deposit for a total 3,998 ms.

Assays for the final twenty holes of the program are pending. Holes were spaced at 25 m intervals for purposes of resource definition/expansion and the conversion of the current underground resource estimate, that uses a 5 g/t gold minimum cut-off, to an updated open pit resource estimate that would use a cut-off of approximately 0.5 g/t based on the current gold price. The program focused on the top 100 m of the Leprechaun Deposit which only had 6 drills holes as well as deeper mineralization requiring definition. The drilling was focused on an area covering 400 m strike length to a depth of 200 m. The gold mineralization remains open along strike and to depth. The Leprechaun Gold Deposit has a NI 43-101 compliant underground inferred mineral resource of 1,314,780 tonnes grading 10.50 grams per tonne (g/t) gold using a 5 g/t gold minimum cut-off and a 3 m minimum width for a total estimated mineral resource of 443,000 ounces of gold. Cutting individual assays to 58 g/t gold, the average grade is 8.51 g/t gold, for a total estimated mineral resource of 359,000 ounces of gold at the cut grade.

On March 25th, 2010, **Marathon PGM Corporation** reported significant gold intersections in the latest 6 drill holes at the Leprechaun Gold Deposit, Central Newfoundland. Visible gold with fine and coarse cubic pyrite in quartz-tourmaline vein stockwork was observed in 5 drill holes. These new gold intersections push the up dip and along strike boundaries of the mineralization outside of the current resource envelope.

Highlights:

Visible gold hosted by quartz-tourmaline stockwork returned 4.43 g/t gold over 20.8 m in hole VL-10-156 and 8.67 g/t gold over 7.4 m in hole VL-10-154.

Mineralization in holes VL-10-150, -153, -154, and -156 is near surface and outside the current resource envelope.

New gold intersections in the Hanging Wall and Footwall zones will help reduce strip ratio for potential open pit development.

An additional 1,000 m drilling is planned for May to finish phase 1 of exploration Phase 2 drilling is set to commence after a review of priority targets and ground exploration. Visible gold associated with 2-5 % fine disseminated to coarse cubic pyrite in a quartz-tourmaline stockwork was identified in holes VL-10-150, -152, -154, -155 and -156. Visible gold was observed in previously released drill holes VL-10-138, -145, -147 and -149. The new gold intersections confirm near surface mineralization as well as down dip and along strike extension of the mineralized zone.

Marathon previously announced the presence of gold mineralization in the footwall sediments at the Leprechaun Deposit as an under explored host environment. Holes VL-

10-152, -154, -155 and -156 all intersected gold mineralization in the sediments, increasing the importance of exploring the footwall as a new potential source for gold.

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

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

On March 5, 2010, **Search Minerals Inc.** announced final results from the fall 2009 diamond drill project on the Katie Property, located near Grand Falls – Windsor in central Newfoundland. Further to the Company's news release dated December 22, 2009, whereby the Company announced preliminary results for four, short, diamond drill holes, totalling 400 m, which holes were planned in an attempt to test the down dip potential of recent trench exposures, sampling of the drill core has now been completed and analyses conducted. All drill holes intersected similar lithologies of felsic to intermediate volcanics and quartz porphyry leucogranite. Mineralization in SM-09-01 to SM-09-03 was limited and thus only two samples were analyzed, both from SM-09-02, with one 1.0 metre sample returning values of 1.06% Zn and anomalous Cu, Pb, Au & Ag, mostly attributed to an 8cm thick mineralized quartz vein. In SM-09-04 fifty-five samples were analyzed. The quartz porphyry leucogranite was more altered and mineralized and may transition into rhyolite. Sampling of the leucogranite/rhyolite returned only minor anomalies in Cu and Zn. SM-09-04 also intersected a section (164.74-167.50m) of fuchsite-bearing highly sulphide-bearing felsic volcanic that bears similarities to the high grade trench mineralization discovered in 2009. The zone was anomalous in Cu-Pb-Zn-Au-Ag and remains open for future exploration.

While no significant results were obtained, the lithologies and alteration observed are consistent with three potential styles of mineralization. They are variably consistent with 1) VMS-style; 2) porphyry-style Au mineralization as discovered approximately 15km north-northwest of the Katie Property within the same belt; and 3) the alteration association of fuchsite and quartz veining is suggestive of Motherlode-style mineralization. The Company is considering a detailed structural interpretation to aid in future exploration efforts.

Search Minerals Inc. and its wholly owned subsidiary, Alterra Resources Ltd., are Canadian resource companies focused on the acquisition and exploration of a variety of base metals, gold, rare earths, uranium and potash projects. The land holdings of the companies are exclusively in the Province of Newfoundland and Labrador.

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

## ***Baie Verte Peninsula***

On March 4, 2010, **Rambler Metals & Mining PLC** announced that it has entered into an agreement with **Sandstorm Resources Ltd.** to sell a portion of the life-of-mine gold production from its Ming Copper-Gold Mine, located in Baie Verte. Under the terms of the agreement Sandstorm Resources will make staged upfront cash payments for the gold to Rambler totaling US\$20M. The 'First Deposit' of US\$5M is available to Rambler immediately. The 'Second Deposit' of US\$2M is available to Rambler upon completion and delivery to Sandstorm Resources of a satisfactory NI43-101 Feasibility Study, which Rambler anticipates completing in 2Q 2010. The 'Third Deposit' of US\$13M is available to Rambler upon award of all necessary permits for the Ming Mine anticipated in 3Q

2010. In return, Sandstorm Resources will be entitled to 25% of the first 175,000 ounces of payable gold and thereafter 12% of all payable gold produced from the Ming Mine. The initial term of the agreement is for 40 years and is renewable thereafter by Sandstorm for successive 10 year periods.

George Ogilvie, President and CEO of Rambler commented: "...The agreement represents an attractive source of funding for Rambler allowing us to bring the Ming Mine into production...."

Over the last several years Rambler has been exploring on the property leading to the publication of two NI431-101 resource statements, the discovery of mineralized lenses and the extension of pre-existing mineralized lenses. Today all mineralized lenses remain open in multiple directions while, importantly, the deposit has not been cut-off at depth. The underground workings have been dewatered and services including air, water and electrical re-installed. In October 2009, Rambler purchased an operational gold hydro-metallurgical mill, Nugget Pond, which is situated approximately 40 km from the Ming Mine. Rambler is about to embark on the construction phase of the project with the intention of bringing the Ming Mine into production in 2011.

Sandstorm Resources Ltd. Is a growth focused resource based company that seeks to complete transactions with companies that have advanced stage development projects or operating mines. By making upfront payments to its partners, Sandstorm receives volumetric production payments (i.e. metal stream deals) on precious metals.

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

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

On March 31, 2010, **Rambler Metals & Mining PLC** announced it has conditionally placed 8.6 million Ordinary Shares at 32 pence each (approximately Cdn. \$0.49 per share) to raise approximately Pounds Sterling 2.7 million before expenses. The Company intends to use the net proceeds realized from the private placement to provide additional working capital as the Company embarks on the construction phase required to bring its Ming copper-gold mine into production in 2011 and to mitigate any risk should there be delays in environmental permitting.

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

On March 23, 2010, **Silver Spruce Resources Inc.** announced that diamond drilling has begun on both the Rambler South and Lazyman gold properties on the island of Newfoundland and that a detailed lake sediment sampling program is nearing completion on the Lobstick uranium property in Labrador.

***Rambler South Gold / Base Metal Property, Baie Verte Peninsula***

A contract for 500 m of diamond drilling in 11 holes to test the gold SB zone was given to Cartwright Drilling of Goose Bay Labrador. The drill program began on March 20. A previous drill program totaling 542 m in 7 holes (RS-09-1 to 5 and KT-09-1 to 2) was carried out in September 2009, testing both the SB gold in till anomaly and the Krissy, shear hosted, gold zone. Gold intersections in the SB zone gave values up to 1.4 g/t over 17.5 m, including 10.7 g/T over 0.7 m (RS-09-3) in a quartz/chlorite/biotite breccia, with recrystallized quartz fragments, cemented by fine grained chlorite/biotite carrying disseminated pyrite and minor chalcopyrite. Overburden Drilling Management work indicates that the gold in the SB till anomaly is fine grained (generally 20-30 micron) free



gold with a strong chlorite association. The SB zone was traced over a 100 m strike length in three drill holes, remaining open to depth and to the northeast along trend. The new drill program will test the zone near surface and along trend to the northeast. Further exploration in 2010, in addition to the drilling on the SB zone, includes: compilation, line cutting, soil geochemistry, prospecting, geological mapping and trenching on the Krissy and compilation, soil geochemistry, prospecting and geological mapping on the Brass Buckle zones.

#### ***Lazyman Gold Property, South Central Newfoundland***

Gold mineralization occurs in sheared, arsenopyrite-bearing sedimentary units and in stockwork quartz veins exposed in outcrop over an area of approximately 300 ms by 60 ms. The showing is surrounded by bog and is open in all directions. Values vary from background (100 ppb or less) to 11.4 g/t gold. A total of 37 rock samples taken from outcrops of either arsenopyrite-bearing sheared sediments and/or quartz veins, 36 from the Lazyman Showing and a single sample from an outcrop 2 km to the west gave thirty one (31) samples with > 0.1 g/t gold, with 18 > 0.5 g/t and 10 > 1 g/t gold and the remaining 6 samples at < 0.1 g/t gold. A contract for 400 m of diamond drilling in 6 holes was given to Cabo Drilling of Springdale NL to test the showing over a 200 m strike length. The drilling started on March 19. Results will be released as they are received.

#### ***Lobstick Uranium Property, Labrador***

The road accessible, Lobstick uranium property, acquired by option in October 2009 (see news release Oct. 29, 2009) and subsequent staking based on two grab sample uranium values of 1,120 ppm (2.23 lbs / ton) and 513 ppm (1.03 lbs / ton) U<sub>3</sub>O<sub>8</sub> in sheared felsic units and anomalous lake sediment geochemistry in uranium, consists of 1,042 claims in the Churchill Reservoir area of south central Labrador. The property covers all of the felsic volcanic units of the Blueberry Hill Group, and anomalous uranium in lake sediment anomalies in the area. A detailed lake sediment survey, sampling all available lakes in the claim group, carried out under contract, began in early March and should be completed in the next week. Further exploration in 2010 includes a combined radiometric / magnetic survey in the spring, and ground follow up in the late summer / early fall.

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

On 25<sup>th</sup> March, 2010, **Commander Resources Ltd.** reported that it has entered into a Letter of Intent with **BMB Capital Corp**, a Capital Pool Company whereby BMB may acquire an initial 50% interest in Commander's wholly owned Green Bay mineral property, located 14 km northwest of Springdale. The LOI also provides BMB the further option of increasing its ownership in the Property to 100%. The main asset on the Property is the Orion Gold Deposit. The Property is also host to several gold and base metal occurrences. Once BMB has vested its Initial Interest, BMB will be responsible for funding all exploration expenditures on the Property. BMB shall commit to spending a minimum of \$1 million dollars in eligible work expenditures on the Property within the 18 month period following the Approval Date.

Orion lies within the extensive Hammerdown deformation corridor approximately 1,700 ms southwest of the former producing Hammerdown Gold Mine, which forms part of the

Property. Based on 46 diamond drill holes completed by Commander's predecessor Company, Major General Resources in the 1990's, Orion contains a non-compliant resource\* ranging from 300,000 tonnes grading 8 g/t gold (approx 80,000 contained ounces) to 740,000 tonnes grading 5 g/t gold (approx 120,000 contained ounces). Commander has commissioned an independent NI 43-101 Technical Report on Orion to qualify and categorize the previous drilling and resource data. Recent re-evaluation of the data shows that the mineralized zone is completely open at depth in an easterly direction. As there has been no drilling below 225 ms in the plunge direction, the opportunity to locate additional gold resources at Orion is significant. Geological interpretation has also determined that potential may exist at depth between Hammerdown and Orion within the deformation corridor.

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

## ***Western Newfoundland***

On March 8, 2010, **Northern Abitibi Mining Corp.** provided details of its 2010 exploration plans at the Viking gold project, Newfoundland. The objectives of the 2010 exploration program are to substantially expand drilling along the open ended, mineralized Thor Trend, and complete a National Instrument 43-101 compliant resource estimate by the end of 2010, as well as explore several large untested targets on the property. The company will undertake a minimum 6000 m diamond drill program consisting of up to 65 drill holes. Two diamond drill rigs will be use for the program, with one scheduled to commence drilling in early May, and a second scheduled to start in early June. The drills will initially be focused on infill drilling and delineating resources along the 1000 m long and open Thor Trend. In July one of the rigs will be used to test exploration targets outside the Thor Trend.

A surface exploration program will commence in early June, as snow conditions allow, and will include property scale mapping and sampling, and up to 22 new trenches. Early stage metallurgical test work to further define the metallurgical properties of the Viking mineralization will be undertaken in the next few months.

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

## ***Southern Newfoundland***

On March 10, 2010, **Castillian Resources Corporation** announced that it has completed satisfactory due diligence with respect to its previously announced agreement to acquire a 100% interest in approximately 993 claims comprising the Hope Brook Gold Project on the southwest coast of Newfoundland from the Quinlan Brothers prospectors. The Hope Brook deposit, discovered in 1993 by BP-Selco Inc., was mined from 1987 to 1997 with total production reported to be 752,826 ounces of gold plus a copper concentrate from 1993 to 1997. Preproduction historical resources (non-NI 43-101 compliant) are reported to have been 10.2 million tonnes grading 4.54 g Au/ and 0.12% Cu (1.45 million ounces of gold) (Geological Survey, Newfoundland and Labrador). Gold mineralization occurs within a high-sulphidation epithermal system hosted by Late Proterozoic rocks of the northern Appalachian Avalon zone. In addition to the main zone that was mined,



historical drill intersections of 3.88 g Au/t over 41.0m, 6.98 g Au/t over 5.8m and 4.64 g Au/t over 14.3m are reported up to 1km on strike to the southeast of the deposit. Since the closure of mining operations in 1997, little exploration and no drilling has been carried out for gold in the area. Bill Pearson, President & CEO of Castillian commented: "A compilation of all available data filed with the Mines Branch of Newfoundland & Labrador Natural Resources Ministry is in progress. The Geology Survey of the Mines Branch also have selected diamond drill core available from the deposit which will be examined. Initial results of this work indicate that only about one-half of the historic resource to a depth of about 400m below surface appears to have been developed. An independent geological consultant who is a qualified person has been retained to prepare an NI 43-101 technical report. Work is also progressing on developing the best approach for further exploration."

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

## ***Labrador***

### ***Central Mineral Belt***

On March 17<sup>th</sup>, 2009, **Crosshair Exploration & Mining Corp.** announced further results from the ongoing vanadium program on the Central Mineral Belt (CMB) Project in Labrador. Vanadium has now been intersected along strike for approximately 1,000 m at the C Zone.

Highlights from recently assayed holes include:

- 0.183% V<sub>2</sub>O<sub>5</sub> over 45.9m (from 68.1m to 114.0m) including
- 0.216% V<sub>2</sub>O<sub>5</sub> over 18.9m (from 68.1m to 87.0m) in hole ML-50, and
- 0.209% V<sub>2</sub>O<sub>5</sub> over 17.2m (from 7.2m to 24.4m) including
- 0.330% V<sub>2</sub>O<sub>5</sub> over 4.4m (from 18.0m to 22.4m) in hole C-13.

"With the Vanadium-Redox battery being the only battery with the potential for large-scale power-grid usage, the vanadium component of our CMB Project is becoming more and more important" says Stewart Wallis, President and CEO of Crosshair.

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

<http://www.crosshairexploration.com>

## ***Western Labrador***

On March 1, 2010, **Alderon Resource Corp.** announced that it has filed a comprehensive Filing Statement, dated February 26, 2010, detailing the proposed acquisition of 0860132 B.C. Ltd. a private BC company ("Privco"), by the issuance of 5 million post-consolidated shares of the Company. The Company will be completing a 2 for 1 share consolidation contemporaneous with the completion of the acquisition. The

Company and Privco are parties to an Option Agreement dated November 2, 2009 with **Altius Resources Inc.** pursuant to which the Company has the right to acquire a 100% interest in the Kamistiatusset iron ore project in western Labrador. Pursuant to the applicable regulatory requirements, the Company has also filed a NI 43-101 Technical Report on the Kamistiatusset Property, Newfoundland and Labrador for 0860132 B.C. Ltd. and Alderon Resource Corp, dated February 12, 2010. The technical report was completed by Watts, Griffis and McOuat, Limited and is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

On March 4<sup>th</sup>, 2010, **Altius Minerals Corporation** announced that **Alderon Resources Corp.** has successfully completed financings and is making plans to explore Altius' Kamistiatusset iron ore project in the western Labrador iron ore mining district this year. Alderon recently completed C\$11.5 million in private placements and announced the appointment of new management and directors. An extensive drilling program is planned for 2010 to build upon a previous positive drilling program completed by Altius and to allow the calculation of a formal resource estimate under National Instrument 43-101 guidelines. Alderon has the option to earn a 100% interest in the project by incurring C\$5 million in exploration expenditures on the property by November 2012, by meeting certain financing thresholds, which have now been met, and by issuing a minimum of 31,778,081 shares to Altius. Altius will retain a 3% gross sales royalty. Alderon anticipates it will be in a position to exercise its option to acquire the project before the end of 2010.

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

<http://www.altiusminerals.com>