

## MAY 2006

In May 2006, 3,961 new claims were staked; 2,416 in Labrador and 1,545 on the Island. This increased the staking total for 2006 to 16,872; 12,526 in Labrador and 4,346 on the Island. The number of claims in good standing at month's end was 98,490; 64,472 in Labrador and 34,018 on the Island.

Numbered crosses relate to the program locations on the accompanying maps. These maps also show the disposition of active mineral rights at month's end and lands not open for staking.

- ✗1 On May 1, **Playfair Mining Ltd.** reported completion of the first four of an eight diamond-drillhole program on the Main (Number 10) Vein (see April 6) at its 74-claim, Grey River tungsten property in southern Newfoundland.
- ✗2 On May 1, **New Millenium Capital Corp.** announced a memorandum of understanding with **Sinosteel Equipment & Engineering Company** of Beijing, China, to procure plant, equipment and services, in China, for its western Labrador LabMag Iron Ore Project. The agreement builds on an earlier memorandum of understanding with parent company Sinosteel Corporation (see November 28, 2005).
- ✗3 On May 1, 8, 9 and 11, **Alexander T. Stares** staked an additional 1,081 claims at the Caribou Brook uranium property in western Newfoundland. The claims are underlain by Lower Paleozoic carbonates and clastic rocks and their unconformable Carboniferous cover, both of which are in fault contact with Grenvillian basement gneiss and intrusive rocks. Alexander T. Stares and associate **James Richard Crocker** (14 claims) now hold 1,157 claims in the Caribou Brook property.
- 4-5 On May 2, **Rubicon Minerals Corporation** announced that it had optioned the 1,424-claim, Golden Promise gold property (✗4) in central Newfoundland to **Crosshair Exploration & Mining Corp.** The option includes \$4 million in exploration spending over four years for a 60% interest.

The Golden Promise property contains four gold zones. The gold occurs in quartz-vein arrays within Lower Paleozoic clastic rocks (turbidites): visible gold is common.

The Jaclyn Main Zone has been delineated by diamond drilling along 375 m of strike and to a depth of 192 m and is open in both directions. Intersections grading 17.68 g/mt gold over 2.3 m, 16.57 g/mt gold over 2.55 m and 14.85 g/mt gold over 2.25 m have been reported.

At the Jaclyn North Zone, 220 m to the north, one diamond drillhole intersected three visible-gold-bearing veins that returned 7.42 g/mt gold over 0.5 m, 12.13 g/mt gold over 0.35 m and 12.3 g/mt gold over 0.3 m. This zone is interpreted to have a strike length of 600 m.

The Jaclyn South Zone is 350 m south of the Jaclyn Main Zone. This zone is not exposed, however, diamond drilling of two holes, 100 m apart, to test for the source of abundant quartz-vein float intersected vein-rich zones of 3.4 m, 0.4 m and 0.3 m in width and returned an interval grading 44.59 g/mt gold over 0.3 m.

# NEWFOUNDLAND MINERAL EXPLORATION PROGRAMS

MAY 2006



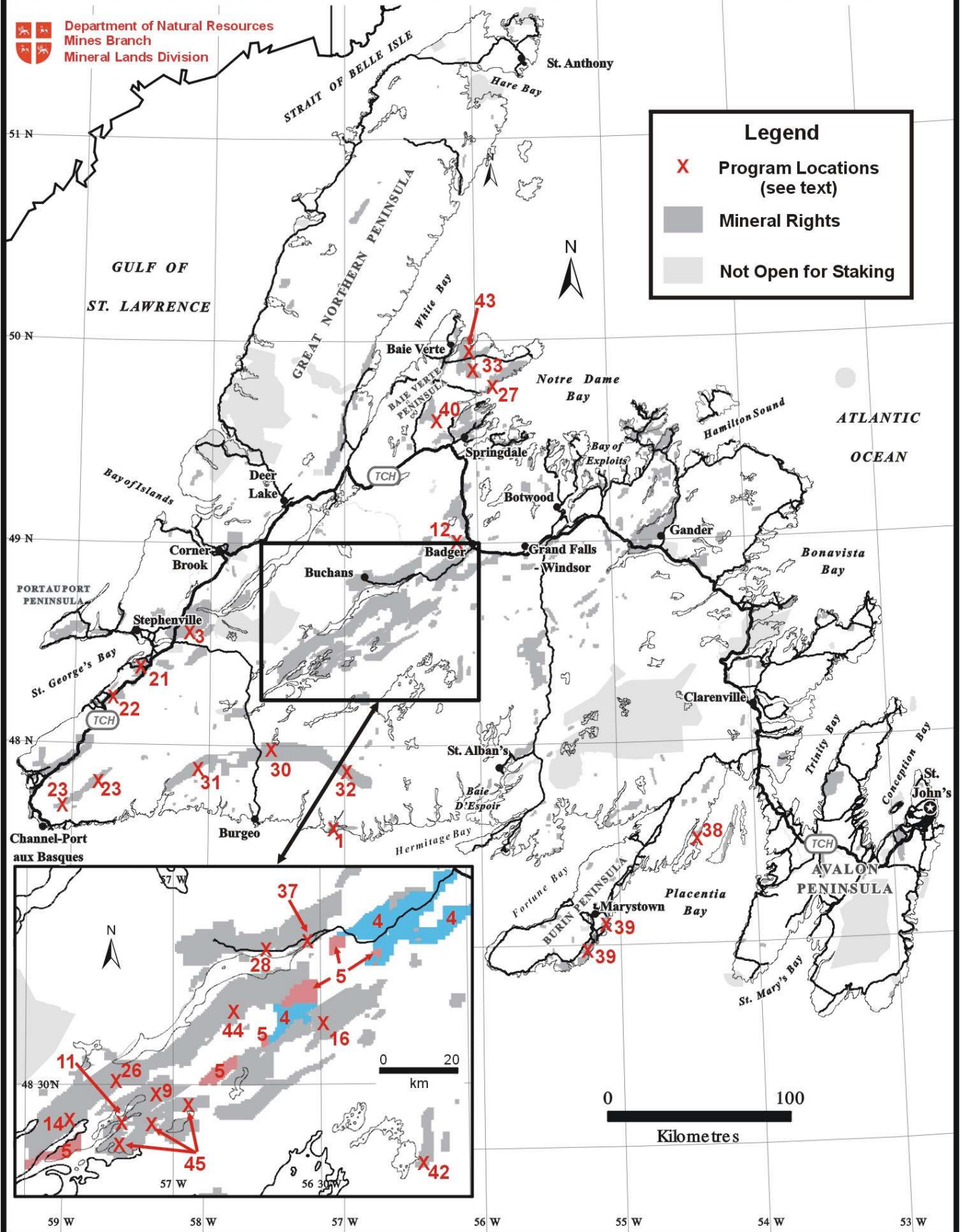
Department of Natural Resources  
Mines Branch  
Mineral Lands Division

**Legend**

X Program Locations (see text)

Mineral Rights

Not Open for Staking



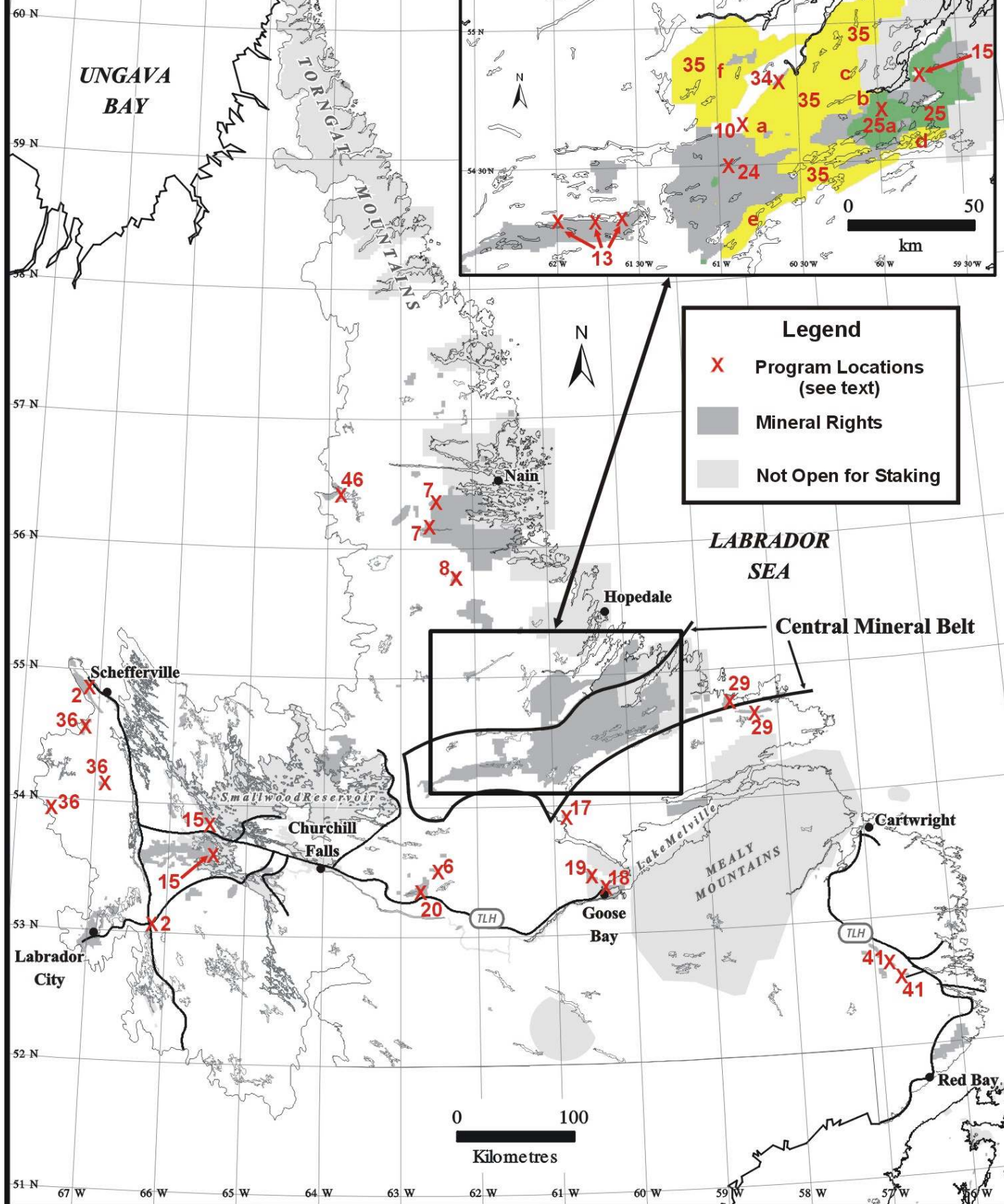


# LABRADOR MINERAL EXPLORATION PROGRAMS

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The Christopher Zone is along strike, 800 m to the southwest of the Jaclyn Main Zone. The zone has a length of 35 m and has been intersected at 28 m depth and may be a continuation of the Jaclyn Main Zone.

The Shawn's Shot Vein is a single occurrence located 7.5 km southwest of the Jaclyn area within the Golden Promise property. Grab samples from the 2-m-long by 0.3-m-wide vein assayed up to 200.5 g/mt gold.

Diamond-drill testing of several of these areas is being planned for 2006 (see below).

The 1,412-claim, South Golden Promise gold properties (✗5) are located along strike to the southwest of the Golden Promise property and also are under option from Rubicon Minerals Corporation to Crosshair Exploration & Mining Corp. (see February 18, 2003). The properties include the Linda / Snow White gold discovery, which is located 21 km southwest of the Jaclyn area and has been exposed by trenching over a length of 170 m and a width of 5 m. Grab samples from this zone returned up to 232 g/mt gold and channel samples graded up to 29.7 g/mt gold over 0.5 m. A diamond-drilling program will test the along-strike and down-dip continuity of the Linda / Snow White vein system this spring.

The southwest-trending zone of gold occurrences that includes the Jaclyn and Linda / Snow White prospects extends for 40 km from Badger in central Newfoundland. A turbidite-hosted, orogenic-gold model similar to that in the prolific (over 22 million ounces of gold produced) Bendigo-Ballarat camp in Victoria, Australia, has been proposed for the area.

Pending a successful 2006 exploration season, Crosshair Exploration & Mining Corp. announced its intention to spin off its Newfoundland, gold- and base-metal-exploration operations into a separate, publicly funded company.

- ✗6 On May 2, **10565 Nfld Inc.** staked an additional 23 claims in the Red Wine Mountains in central Labrador (see April 18 - 26). The property is now covered by 67 claims having copper, iron- and titanium-oxide and precious-metal potential.
- ✗7 On May 2, **Terry Christopher** transferred 512 claims having nickel-copper-cobalt potential to **Blue Ridge Resources Ltd.** The claims are located to the northwest, west and southwest of the Voisey's Bay mine, marginal to prior staking in the area.
- ✗8 On May 2, **Altius Resources Inc.** staked an additional 12 claims at its Sango Brook property in northern Labrador and now holds 112 claims having uranium potential in this property.
- ✗9 On May 3, **Messina Minerals Inc.** announced that it had optioned Fee Simple Mining Grant Reid Lot 229, located in west-central Newfoundland, to **Aldrin Resource Corp.** The 4,008.95 hectare area forms the northeast half of Messina Minerals Inc.'s Long Lake base-metal property. The option includes expenditures of \$300,000 during the remainder of 2006 and \$500,000 in 2007 for a 50% interest. Messina Minerals Inc. is the optionee in an underlying agreement with **Falconbridge Limited** on the whole Long Lake property whereby it is required to spend a little over an additional

\$1 million by the end of 2007 in order to earn full ownership of the property. Messina Minerals Inc. will be the project operator.

Reid Lot 229 contains three of the Long Lake volcanogenic-massive-sulphide occurrences. In 1997, Noranda Mining and Exploration Inc. reported a historic resource estimate for the Main Zone of 0.5 million tonnes grading 16% zinc, 2% copper, 1% lead, 38 g/mt silver and 0.9 g/mt gold based on five diamond drillholes. At the South Limb and at the East Zone, well-spaced 1997 diamond drillholes returned up to 31.2% zinc and 103g/mt silver, and 24.8% zinc and 28 g/mt silver, respectively.

Results of historical exploration from the mid-1990s by Noranda Mining and Exploration Inc., including a pre-National-Instrument 43-101 resource, were reported previously (see March 17 and October 20, 2004).

- ✗10 On May 3, **Tripple Uranium Resources Inc.** staked an additional 152 claims north of the Central Mineral Belt in central Labrador and now holds 174 claims covering the uranium potential of Archean gneiss and granitoid rocks at this property.
- ✗11 On May 3, **Cornerstone Resources Inc.** staked an additional 21 claims at its Long Lake base-metal property in west-central Newfoundland. Cornerstone Resources Inc.'s Long Lake property is now covered by 54 claims and abuts the southwest of Messina Minerals Inc.'s Long Lake property (see ✗8).
- ✗12 On May 3, **Nidon Enterprises Ltd.** staked 9 claims near Badger in central Newfoundland. The claims cover the base-metal potential of submarine volcanic rocks.
- ✗13 From May 3 to 6, **Tripple Uranium Resources Inc.** staked an additional 249 claims in the Central Mineral Belt of central Labrador (see April 13-19). The property now contains 668 claims underlain by gabbro, basalt and clastic rocks of the Seal Lake Group (101 of these claims are underlain by Seal Lake itself) and have copper, uranium and silver  $\pm$  molybdenum and zinc potential.
- ✗14 On May 4, **Messina Minerals Inc.** reported the results of an additional five diamond drillholes at the Domino discovery on its Tulks South base-metal property in west-central Newfoundland. The Tulks South property consists of 414 claims and a 7,249.94-hectare portion of fee simple mining grant, Reid Lot 228.

Results include 23.8% zinc, 8.7% lead, 1% copper, 267 g/mt silver and 1.3 g/mt gold over 3.53 m; 8.1% zinc, 3% lead, 0.4% copper, 158 g/mt silver and 0.9 g/mt gold over 1.09 m; and 17.4% zinc, 7.9% lead, 1.1% copper, 322 g/mt silver and 1.1 g/mt gold over 1.16 m. Two other diamond drillholes intersected the Domino horizon beneath the zone of significant mineralization.

Earlier results were reported on February 2 and 27, 2006. The Domino massive-sulphide mineralization has now been tested along a strike length of 200 m to the west of the 1997 discovery diamond drillhole, for which a 3.6-m interval grading 7% zinc, 2.5% lead, 0.5% copper, 73 g/mt silver and 0.6 g/mt gold is noted (cf. February 2).

✗15 On May 4, **International Montoro Resources Inc.** announced that it had optioned another uranium prospect and that negotiations were ongoing relating to adjacent properties. Previously (see April 19), International Montoro Resources Inc. announced agreements to option four uranium properties in Labrador and the current negotiations may relate to properties in the same areas.

✗16 On May 4, **Aur Resources Inc.** reported that construction of its Duck Pond zinc–copper mine in central Newfoundland was on schedule. Production is forecast to commence in the fourth quarter of 2006. The ramp has been driven 1,500 m and underground development and associated definition drilling of the orebody are underway. Equipment installation and tailings pond and office construction continue.

The property containing the proposed Duck Pond and Boundary mines includes 1,206.288 hectares in mining leases, 281 claims and the 3,280-hectare, fee simple mining grant Reid Lot 234.

✗17 On May 5, **Unknown River Resources** staked 46 claims to the north-northwest of Happy Valley - Goose Bay in central Labrador for uranium. The claims are underlain by granitoid rocks and contain an aplite that returned 24 ppm uranium and 11 ppm molybdenum (Mineral Occurrence Data System, 013F/15/Mo 001).

18-19 On May 5 and 6, **Tripple Uranium Resources Inc.** staked 212 claims in two properties near Happy Valley - Goose Bay in central Labrador. Twenty eight claims (✗18) are adjacent to prior staking and now form a 55-claim property covering the heavy-mineral potential of glaciofluvial sediments. The remaining claims (✗19) are underlain by mafic and anorthositic intrusive rocks and may also cover iron- and titanium-oxide potential.

✗20 On May 6, 7, 8 and 16, **10565 Nfld Inc.** staked 99 claims, **Tripple Uranium Resources Inc.** staked 81 claims and **Unknown River Resources** staked 15 claims at Wilson Lake in the Red Wine Mountains of central Labrador. The three properties are contiguous and are adjacent to ground previously staked by the first two companies (see April 26 and April 18-26, respectively) having similar potential. At Wilson Lake, 10565 Nfld Inc. now holds 274 claims in one property and Tripple Uranium Resources holds 139 claims, also in one property.

21-22 On May 8, **Vulcan Minerals Inc.** announced that it was seeking a joint-venture partnership for its two southwestern Newfoundland, onshore oil-exploration properties at Flat Bay (✗21, 345 claims) and Robinsons River (✗22, 280 claims). A review of the drilling and geophysical (seismic, airborne magnetics and borehole logging) data collected in the latter half of 2005 is ongoing (see March 1).

The properties also cover salt and potash targets.

✗23 On May 8, **Thundermin Resources Inc.** announced that it had raised \$300,000. A portion of these monies will be used to further explore the 249-claim, Cape Ray gold property, which is optioned from **Cornerstone Resources Inc.** (see March 28).



- ✖24 On May 9, **Crosshair Exploration & Mining Corp.** reported results for the remaining ten, shallow drillholes of its 2,900-m, Phase 1, diamond-drilling program at the Moran Upper “C” Zone (see March 16). The Moran “C” Zone is located in the northern portion of the 2,684-claim, Moran Lake uranium and iron-oxide-copper-gold (IOCG) property in the Central Mineral Belt of central Labrador. The diamond-drilling program is designed to upgrade a recent resource estimate (see December 8, 2005); previous results were reported on April 5.

Uranium mineralization was encountered in each diamond drillhole along six sections across the zone - 1650 E (two holes), 1550 E (two holes), 1450 E (two holes), 1350 E (one hole), 1250 E (one hole) and 1075 E (two holes) - and the assays are comparable with those from the first nine drillholes (see April 5). The better uranium values ( $U_3O_8$  %) are from the more easterly sections. For example:

Section 1650 E – 4.46 m of 0.274%, including 1.46 m of 0.821%, including 0.3 m of 3.806%;  
– 85.6 m of 0.034%, including 48.25 m of 0.05%, including 14.63 m of 0.101%;  
– 4.3 m of 0.204%, including 0.5 m of 0.988%;  
Section 1550 E – 9 m of 0.1%, including 4.3 m of 0.202%, including 2.35 m of 0.361%;  
Section 1450 E – 6 m of 0.1%  $U_3O_8$ , including 2.5 m of 0.208%  $U_3O_8$ ; and  
Section 1075 E – 3.1 m of 0.1%  $U_3O_8$ , including 1.4 m of 0.204%  $U_3O_8$ .

Diamond drilling was to a maximum depth of 150 m. The Moran Upper “C” Zone is now 675 m long and 125+ m deep and remains open in both directions. The zone will be further tested during a 30-40 hole, Phase 2, diamond-drilling program.

Assays of other elements, including copper, silver and vanadium, confirm the potential for a uranium-enriched, IOCG system. Also, a limited ground-geophysical, gravity survey, completed in early 2006, confirmed the presence and magnitude of the large airborne-geophysical, gravity anomaly in the area. The airborne magnetic data indicate a structurally complex region; several structures intersect the gravity anomaly to the southwest of the Moran “C” location near Area 1 (see October 4).

- ✖25 On May 9, **Aurora Energy Resources Inc.** announced that the 2006 exploration program (see April 26) had commenced on its 3,248-claim, Central Mineral Belt uranium project in east-central Labrador. During peak operations, from June onward, five drillrigs will be used to complete about 40,000-m of diamond drilling.

The original 50:50 strategic alliance of **Fronteer Development Group Inc.** and **Altius Resources Inc.** now own 49.3% and 19.9%, respectively, of Aurora Energy Resources Inc. Fronteer Development Group Inc. is the project operator.

- ✖26 On May 9, **Prominex Resource Corp.** announced receipt of an interpretation report on an airborne geophysical survey (see March 6) on its 20-claim, Tulks Hill base-metal property in west-central Newfoundland. The airborne survey detected a new geophysical anomaly on the property. The anomaly is highly conductive and variably magnetic and coincident with a base-metal-in-soil geochemical anomaly defined by American Smelting and Refining Company (ASARCO) in the 1980s.

The anomaly's similarities to those underlain by the known volcanogenic-massive-sulphide mineralization on the property (see November 14, 2005) make it a high priority target. Structural analysis of the electromagnetic and magnetic data indicates that the anomaly may be a fault-offset continuation of the T3 massive-sulphide lens. The T3 lens has a historic (ASARCO) resource of 235,000 tonnes grading 8.4% zinc, 3.6% lead, 1.1% copper, 51.4 g/mt silver and 0.069 g/mt gold.

A \$625,000, Phase 1, exploration program has commenced and includes soil geochemistry, ground geophysical surveys (gravity and time-domain electromagnetics) and 4,000 m of diamond drilling. The diamond drilling will test the new anomaly as well as the known massive-sulphide lenses for extensions to the mineralization.

✗14 On May 9, **Messina Minerals Inc.** announced that proceeds from a private placement would be used to accelerate the diamond-drilling programs at the Boomerang and Domino massive-sulphide lenses on its Tulks South property in west-central Newfoundland.

✗27 On May 9, **Edward Martin** staked an additional three claims near the southern shore of the Baie Verte Peninsula. Edward Martin now holds 78 claims in four properties covering the gold and base-metal potential of ophiolitic rocks in this area.

✗28 On May 11, **Buchans River Ltd.** announced that a related company, **GT Exploration Ltd.**, had transferred 66 claims to Buchans River Ltd. on March 22, 2006. The claims are located in the eastern part of the Buchans base-metal property in central and west-central Newfoundland. Buchans River Ltd. now holds all 491 contiguous claims of its Buchans property.

The past-producing Buchans mines yielded almost 16.2 million tonnes grading 14.51% zinc, 7.56% lead, 1.33% copper, 126 g/mt silver and 1.37 g/mt gold between 1928 and 1984.

✗29 On May 11, **Monster Copper Resources Inc.** staked 501 claims in two properties in the Benedict Mountains of east-central Labrador. The properties are underlain by felsic volcanic and volcanoclastic rocks having uranium potential.

30-32 On May 12, **Commander Resources Ltd.** announced that the airborne geophysical survey (see April 18) had commenced on its 1,820-claim, Central Hermitage uranium property (✗30) in southern Newfoundland.

As well, as part of the same survey, 4,000 line km of airborne geophysics will be completed on the adjacent 563-claim, Hermitage West (✗31) and 890-claim, Hermitage East (✗32) uranium properties by **Pathfinder Resources Ltd.**

✗33 On May 14, **Peter Dimmell** staked an additional eight claims at the Rambler South property on the Baie Verte Peninsula. The 56-claim property covers the gold potential of Lower Paleozoic submarine volcanic rocks and is held by Peter Dimmell (28 claims), **Peter M. Dimmell** (18 claims) and associated company **Krinor Resources Inc.** (10 claims).



- ✖34 On May 15, **Dean Fraser** staked 52 claims at the northern margin of the Central Mineral Belt in east-central Labrador. The claims cover the uranium potential of Archean granitoid rocks.
- ✖32 On May 16, **Pathfinder Resources Ltd.** staked an additional 36 claims at its Hermitage East uranium property in southern Newfoundland. The Hermitage East property now contains 926 claims. Exploration plans include airborne geophysics and follow-up fieldwork (see April 19).
- ✖35 On May 17, **Bayswater Ventures Corp.** reported that the compilation of historical data on its 15,855-claim uranium property in east-central Labrador (see March 23 and April 12) had generated a half dozen areas of enhanced interest.

Bayswater Ventures Corp.'s Moran Lake belt (✖35a) extends northeast from near Moran Lake for over 30 km and has both uranium and IOCG potential. The belt contains uranium  $\pm$  gold anomalies in lake sediment and uranium anomalies in stream sediment. In addition, the area contains many mineral occurrences of copper, silver, gold, zinc, lead and iron, for example, at Green Pond (see October 12, 2005). Outcrop samples from the belt have returned up to 1.7% copper, 0.083%  $U_3O_8$  and 5.15 g/mt gold and samples of float assayed up to 2.38%  $U_3O_8$ . Boulders from an area of unconformity-type potential assayed up to 0.249%  $U_3O_8$  and outcrop from a potential granite-hosted environment graded 1.12%  $U_3O_8$ .

The Anna Lake area (✖35b) is located to the west of Aurora Energy Resources Inc.'s Melody Hill prospect (see April 26) and includes a similarly unsourced train of uranium-rich boulders. The boulder train is 1.2 km long and contains over 2,000 radioactive granite and gneiss boulders. Of 65 sampled boulders, 40 returned over 0.1%  $U_3O_8$  and eight of these assayed from 1% to 3.05%  $U_3O_8$ . Follow-up diamond drilling by British Newfoundland Company intersected 7.4 m of 0.04%  $U_3O_8$  and 0.5 m of 0.2%  $U_3O_8$ .

The McGrath Lake area (✖35c) occurs towards the northeast within Bayswater Ventures Corp.'s claims. The ten-km-long arcuate area follows the southern margin of the Island Harbour Bay granitoid Intrusive Suite; coincident magnetic and copper, iron, silver, light rare-earth elements and uranium lake-sediment anomalies are associated with this margin. Uranium values of up to 0.202% in lake sediment were reported by British Newfoundland Exploration Limited for a 1978 sampling program. The intrusive rocks also contain elevated quantities of radioactive minerals such as titanite, allanite and zircon and a granite-hosted model is proposed for the uranium mineralization (see January 16).

The southeastern area (✖35d) is underlain by granitoid rocks to the south of Aurora Energy Resources Inc.'s claims which host the Michelin uranium deposit (see March 31) and the Otter Lake uranium prospect (see January 4). The uranium mineralization at Michelin is associated with a shear zone and several major structures transect the Southeastern area.

The southwestern area (✖35e) contains granitoid and felsic volcanic rocks and potentially significant structural complexity. The adjacent southern region of Crosshair Exploration & Mining Corp.'s Moran Lake property also has been interpreted to have the potential for structural-style uranium mineralization.

The northwestern area (X35f) is characterized by clusters of geochemical anomalies (uranium in rocks, stream sediment, and lake water and uranium, iron, silver and light rare-earth elements in lake sediments), particularly in volcanic rocks near granitoid intrusions, and copper, molybdenum, nickel and pyrite mineral occurrences are common.

Plans include combining the results of Bayswater Ventures Corp.'s own airborne geophysical survey with radiometric data from 1960s to 1980s airborne surveys. Merging of these data sets will be used to generate targets for more detailed follow up.

- X36 On May 17, **Invenio Minerals Inc.** staked 257 claims in six properties distributed among three areas in western Labrador. The claims are underlain by Archean granitoid rocks and granitoid and metasedimentary gneiss. Associated mineral occurrences indicate that the claims have copper–gold and copper–molybdenum potential.
  
- X37 On May 18, **Canstar Resources Inc.** announced completion of the electromagnetic, ground geophysical survey (see February 8) on a part of its Mary March base-metal property in central Newfoundland. The property consists of 12 claims and the 345-hectare, fee simple mining grant, Reid Lot 247. The property is under option from Phelps Dodge Corporation of Canada, Limited.
  
- X38 On May 22, **Gordon B. Senior** and **Carter Senior** staked 30 claims each at a property on the Burin Peninsula. The property covers the copper potential of subaerial volcanic and clastic rocks.
  
- X3 On May 23, **Birchpoint Capital Inc.** announced that, on May 12, 2006, it had signed a letter of intent to acquire **Hot Rock Uranium Corp.**  
  
Hot Rock Uranium Corp. has negotiated the purchase of, but does not yet hold title to, the 1,157-claim, Lost Pond uranium property (formerly herein the Caribou Brook property - see above), located in western Newfoundland. Hot Rock Uranium Corp. has conducted scintillometer prospecting and grab sampling on a portion of the property. An airborne radiometric and magnetic geophysical survey is scheduled to commence early in July 2006.
  
- X39 On May 23, **E. Michele Noel** staked 90 claims in two properties on the Burin Peninsula covering the gold potential of ophiolitic rocks in the Burin Ultramafic Belt.
  
- X40 On May 23, **Daniel Jacobs** staked an additional two claims at his Micmac Lake property on the Baie Verte Peninsula. Daniel Jacobs now holds 62 claims in this property covering the gold potential of subaerial volcanic rocks and their granitoid basement. The property is located immediately to the east of Cornerstone Resources Inc.'s El Strato gold property (see March 28).
  
- X25a On May 24, **Aurora Energy Resources Inc.** reported results for the gravity survey of Melody Lake (see April 26) in its 3,192-claim uranium property in the Central Mineral Belt in east-central Labrador. Processing of the survey has identified seven, bulls-eye gravity anomalies within the lake

that are coincident with uranium anomalies of over 100 ppm in the lake-bottom sediment and along trend, up ice from the Melody Hill, uranium-bearing boulder train. A gravity anomaly was also identified to the northwest in nearby Jamson Lake, which contains a lake-sediment value of 372 ppm uranium.

This summer, the gravity survey will be extended onto land between the lakeshore and Melody Hill and diamond drilling to test the anomalies in Melody Lake will proceed after freeze up next winter.

- 4-5 On May 26, **Crosshair Exploration & Mining Corp.** announced Phase 1, diamond-drilling programs for its Golden Promise (✗4) and South Golden Promise (✗5) properties in central Newfoundland (see above).

On the Golden Promise property, the Phase 1 program will consist of 2,100 m of diamond drilling in 13 holes, mostly to shallow depths of 50-100 m. At the Jaclyn Main Zone, 1,100 m of diamond drilling in eight holes will test for gold mineralization along strike to the east and west as well as at shallow depths within the zone. At the Jaclyn North Zone (three holes) and the Jaclyn South Zone (about 350 m in two holes), diamond drilling will test the along-strike and at-depth extensions of the gold-bearing quartz veins (see above). In addition, the coincidence of a quartz-boulder train and a magnetic low will be tested at the Jaclyn North Zone.

Regional prospecting and soil geochemistry will also be conducted on the Golden Promise property during Phase 1 to test for new zones of gold mineralization.

The Phase 1 program is already underway on the South Golden Promise property. Approximately 1,100 m of diamond drilling in 16 holes is testing the depth and along-strike extensions of the Linda / Snow White quartz-vein system.

- ✗41 On May 26 and 27, **Tripple Uranium Resources Inc.** staked 215 claims in four properties in southeast Labrador and now holds 349 claims in five properties in this area. Most of the new claims cover the titanium- and/or iron-oxide potential of anorthosite and related rocks. Two of the smaller properties are entirely underlain by granitoid rocks.

- ✗23 On May 30, **Cornerstone Resources Inc.** and **Thundermin Resources Inc.** announced that the 1,000-m, diamond-drilling program (see March 28) had commenced at the 429-claim, Cape Ray gold-silver property in southwest Newfoundland. The diamond drilling will follow up on the results of an 1,100-m, 16 hole diamond-drilling program completed in the fall of 2004 (see November 4, 2004).

In the current program, five diamond drillholes will test for extensions to the precious-metal mineralization in a high-grade ore shoot at the Main Zone; three diamond drillholes will test mineralization at the Camp Zone, 250 m to the west; and two diamond drillholes will test Area 3, 500 m northeast of the Main Zone. The high-grade ore shoot occurs within a southwest-plunging, quartz-vein array and has been detected for 200 m down plunge. Sampling of a gently dipping quartz vein over an area of 90 x 30 m at Area 3 has returned from 5.2 to 17.9 g/mt gold.

- ✖42 On May 30, **Celtic Minerals Ltd.** staked an additional 46 claims at its Great Burnt Lake, copper-gold property in central Newfoundland. The 166-claim property straddles a sequence of mafic volcanic rocks along 15 km of strike, which contains several copper and/or gold prospects and showings.

The Great Burnt Lake copper deposit occurs near the southern end of the property adjacent to the new claims. The deposit is a stratabound lens of massive sulphide, up to 14 m thick, discovered by American Smelting and Refining Company Ltd. (ASARCO) in 1964. Historic diamond drilling by ASARCO (1960s and 1970s) returned grades ranging from 1.13% copper over 2.1 m to 6.11% copper over 10.7 m for the massive sulphide lens. Since 2001, diamond drilling by Celtic Minerals Ltd. also intersected isolated zinc- and cobalt-rich horizons. Results include 2.71 m of 1.33% copper and 2.11% zinc; and 14.89 m of 1.89% copper, including 4.2% copper over 1 m and 0.085% cobalt over 0.88 m.

The thickness of the deposit and the grade of the massive sulphide are both highly variable. Similarly, historic resource estimates range from 909,091 tonnes grading 2.92% copper (early 1970s ASARCO estimate in Celtic Minerals Ltd. press release, February 18, 2005) to 680,000 tonnes grading 2-3% copper (Newfoundland and Labrador Geological Survey, Open File NFLD/2417, Table 2.2).

- ✖43 On May 30, **Charles Dearin** staked 20 claims surrounding the mining lease at the past-producing, Stog'er Tight gold deposit.

The Stog'er Tight deposit and the nearby Main Zone were discovered by Noranda Exploration Company, Limited (No Personal Liability) in 1988 during a follow-up trenching program. The trenching exposed the Stog'er Tight Zone over a length of 450 m, from which channel samples returned up to 23 g/mt gold over 7 m and grab samples assayed up to 115.3 g/mt gold. Diamond drilling of the zone returned an average of 5.5 g/mt gold over 4.5 m. In 1989, following 8,000 m of diamond drilling in 72 holes, Noranda Exploration Company, Limited (No Personal Liability) reported a resource estimate for the Stog'er Tight deposit of 670,000 tonnes grading 6.8 g/mt gold. Limited production occurred between October 1996 and January 1997 but was terminated because the ore was discontinuous within the zone.

- ✖43 On May 31, **Altius Resources Inc.** and **Rambler Metals and Mining plc.** reported additional results from the Stage II, diamond-drilling program (see April 25) at their Rambler North property on the Baie Verte Peninsula. The property consists of 38 claims and 631 hectares in mining leases, both held by 51190 Newfoundland and Labrador Inc.

The Stage II program consists of resource delineation by offset drilling from previous drillholes and is targeting the Ming Horizon massive sulphide and the Ming Footwall Zone (see April 25 for previous results). From pre-existing diamond drillhole 04-04, holes 06-04d and 06-04e intersected 3.2% copper over 10.5 m and 3.18% copper over 17.4 m, respectively, in the Ming Footwall Zone. As well, in hole 06-03b, offset from previous diamond drillhole 04-03, the Ming Footwall Zone returned intersections of 3.32% copper over 6.4 m and 2.42% copper over 11 m. Diamond drillhole 06-04e also returned 3.03% copper over 12 m, including a 7.5-m interval grading 4.17% copper, from the Ming Horizon.



- 44-45 On May 31, **Mountain Lake Resources Inc.** issued updates for its two west-central Newfoundland exploration projects.

At the Bobbys Pond, volcanogenic-massive-sulphide base-metal property (✗44), the infill and exploratory diamond-drilling program recommended by Roscoe Postle Associates Inc. (see April 5) is scheduled to commence in August. The diamond-drilling program is designed to upgrade the new resource estimate (see April 5). The 239.61 hectare Bobbys Pond property is wholly owned by Mountain Lake Resources Inc.

On the 502-claim Valentine Lake gold property (✗45), metallurgical testing (see February 22) of the Main Zone resource (see February 10 and May 3, 2005) has been completed and planning of the summer exploration program will commence in early June. Under an option from **Falconbridge Limited**, Mountain Lake Resources Inc. has earned a 50% interest in the property and may increase its stake to 100% by completing \$2.5 million of exploration by the end of October 2007. Under a subsidiary option signed in November 2003, project operator **Richmont Mines Inc.** may earn a 70% interest by funding this exploration program and, to date, has spent \$1.4 million on the property.

- ✗46 On May 31, **Freewest Resources Canada Inc.** staked 347 claims in northern Labrador for uranium. The property is underlain by Paleoproterozoic granitoid gneiss, mafic gneiss and gabbro-norite. Freewest Resources Canada Inc. recently staked contiguous ground in Quebec, which it interprets to have potential for IOCG-type, unconformity-type and granite-hosted-type uranium mineralization. A grab sample, from a granite pegmatite just across the provincial border, assayed 0.38%  $U_3O_8$ .
- ✗34d On May 31, **Bayswater Ventures Corp.** staked an additional 105 claims in the Central Mineral Belt of east-central Labrador for uranium. The claims infill five holes occupied by lakes in the south-central portion of the area held by Bayswater Ventures Corp. and an associated company, **Longview Strategies Incorporated**, and are underlain by Trans-Labrador Batholith granitoid rocks. Bayswater Ventures Corp. now controls 15,960 claims in this property (see above).