Exploration Highlights for May, 2008

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Claim Staking Update for Newfoundland and Labrador

Claims staked in May 2,689 Overall for 2008 20,236

Newfoundland

• Western

On May 6th, 2008, **Altius and Sprott Resource Corp**. entered into an agreement to explore for potash in the St. Georges Basin in southwestern Newfoundland. The St. George's Basin is geologically analogous to the Moncton sub-basin in New Brunswick, which is Canada's second major potash mining district.

Under the agreement SRC may earn an interest in a large land package that has been assembled by Altius to cover several known potash occurrences within the basin. The St. Georges project consists of 1,400 claims to cover four primary target areas for potash deposits. These targets feature historical potash drill intercepts, low gravity anomalies and salt springs that are underlain by a relatively unexplored evaporite-bearing sequence. An exploration program to evaluate the area and to identify drill targets has commenced. In addition to the St. George's Basin joint venture, Altius and SRC have also signed a strategic alliance regarding the assessment of potash exploration opportunities in Canada. Under this agreement, the two parties have agreed to collaborate in the acquisition and exploration of potash projects in Canada.

www.altiusminerals.com/

www.sprottresource.com/

On May 6th, 2008, **Northern Abitibi Mining Corp**. announced that drilling is underway at the Taylor Brook Property in Newfoundland. The minimum 1000 m drill program will test 3 airborne conductors that were not tested during the previous drill program, the margins of the host mafic-ultramafic complex, and select down hole geophysical

conductors. The Layden Showing is a high grade massive sulfide lens exposed at surface containing average grades of 5.38% nickel, 1.05% copper, 0.10% cobalt, 112 ppb platinum, 232 ppb palladium and 416 ppb gold. Interpreted results from the Crone PEM (pulse electromagnetic) down hole survey have been received for hole 07TB-04. The survey has detected a strong off hole conductor at roughly 140 m depth in the hole. This conductor is interpreted to occur roughly 10 to 20 m south of hole 07TB-04 and has been modeled as a 50 m by 50 m plate.

Northern Abitibi Mining Corp. announced on May 20th, 2008, that the first drill hole at Taylor Brook has discovered a new zone of high grade sulfide mineralization located 185 m south of the high grade Layden showing. Hole 08TB-09 is the first drill hole testing a 225 m long airborne geophysical conductor located immediately south of the Layden showing, and has intersected a zone of sulfide mineralization coincident with the anomaly. Assay results for hole 08TB-09 have returned 1.71% nickel, 0.13% copper, and 0.028% cobalt over a core length of 4.15 m, from 42 to 46.15 m depth in the hole. Within this interval are two massive sulfide zones containing 4.5% nickel, 0.16% copper, and 0.073% cobalt over a core length of 0.95 m, and 4.7% nickel, 0.17% copper, and 0.071% cobalt over a core length of 0.3 m. Hole 08TB-10 was drilled from the same set up as 08TB-09, but at a steeper angle, and intersected the sulfide zone between 95.95 to 97.4 m depth in the hole, approximately 60 m vertically below the intercept in hole 08TB-09. The sulfide zone in hole 08TB-10 is not as well developed as that in hole 08TB-09 but contains similar mineralogy and textures. Holes 08TB-11 and 12 tested the northern and central portion of the 225 m long airborne geophysical conductor. Both holes intersected wide zones of post mineral dikes at the projected depth of the airborne conductor, and massive sulfides were not intersected http://www.naminco.ca

Vulcan Minerals Inc. announced on May 9th, 2008, that it has closed the \$1,000,000 financing announced on April 18, 2008. The financing consisted of 1,666,667 units at a price of \$0.60 per unit. The proceeds will be used primarily for working capital with an allocation made towards an evaluation of the company's potash and salt resource in western Newfoundland. www.vulcanminerals.ca

On May 20th, 2008, **Universal Uranium Ltd**. announced that it has entered into an agreement to acquire a 100% interest in 816 claims located in the St. George's Bay Basin in western Newfoundland, from **Alpha Uranium Resources Inc**. The St.George's Basin is geologically analogous to the Moncton sub-basin in New Brunswick, which is Canada's second major potash mining district. The Property borders properties currently held by Altius Resources Inc., Sprott Resource Corp. and Vulcan Minerals. Previous drilling in several areas of the St. George's Basin have revealed large thicknesses of evaporites hosting significant beds of potash and carnallite. Universal plans to compile and re-interpret the historical data on the property in preparation for undertaking additional geophysical surveys on the newly acquired ground. Subsequent drilling will begin on the most favorable targets during the upcoming field season.

www.universaluranium.com

On May 22nd, 2008, Cornerstone Capital Resources Inc. announced further expansion of its Codroy property in the Bay St. George basin of southwestern Newfoundland. An additional 129 map staked claims were acquired by staking, bringing the total land position to 1085 claims. The new claims cover favourable stratigraphy within the Codroy Group in an area where several significant evaporite prospects are located in the southern portion of Cornerstone's property. The Ryan's Brook prospect, located within 1.0 km of tidewater, saw two drillholes bored in the 1950's with an intersection of 59.7 m of gypsum reported. The Broom's Brook prospect comprises several gypsum showings occurring as 2.5 to 4.5 m thick beds exposed along Broom's Brook. The Codroy property, underlain by Carboniferous age sedimentary rocks of the Bay St. George Basin, covers the basal evaporite sequence of the Codroy Group which hosts gypsum, anhydrite and potash prospects throughout the Bay St. George Basin. Moreover, it is also stratigraphically equivalent to the Windsor Group of the Moncton Sub-basin of New Brunswick, which hosts the world-class potash deposits near Sussex. Cornerstone is also exploring for copper, uranium and potash in the same geological environment in New Brunswick.

http://cornerstoneresources.com/

May 27th, 2008: **Peat Resources Limited** was formed to explore, develop and produce peat fuel for use in electricity generating stations and other facilities that require a longterm assured supply of economically competitive, environmentally favourable, and consistent quality fuel. In addition to its worldwide connections, Peat Resources has contractually secured a strong, evergreen resource base in Ontario and Newfoundland and is currently establishing a pilot plant facility in Stephenville for production of peat fuel pellets. In its 2007 energy plan, the Government of Newfoundland and Labrador recognized the abundant peat resources of the province and their potential for contributing to future energy needs. Peat Resources is seeking applications and markets for its peat fuel - a biomass fuel that offers significant economic and environmental benefits.

Altentech Power Inc. is the developer of a unique, biomass-fuelled power generation system. Their proprietary technology results in vastly improved combustion efficiencies while substantially reducing critical emissions into the environment. While there are many applications for Altentech's system(s) their business plan calls for establishment of the first of several 10-mega watt peat powered plants in Canada before proceeding on in a timely manner to other international peat and non-peat fuelled opportunities.

Altentech will build and operate these Canadian plants to feed power into local and North American energy grids and/or potentially in some cases, to supply co-generated power and heat (steam) to remote off-line communities or industrial customers. For example, remote communities around the shores of Newfoundland and Labrador are potential locations for these peat-fuelled energy systems.

Peat Resources is working with Altentech to facilitate location of their first plant adjacent to our Newfoundland peat holdings and on consummating a long-term contract that provides Peat Resources Limited with a high volume customer and Altentech Power Inc. with a consistent fuel supply.

www.peatresources.com

• Central

Royal Roads Corp. and Buchans River Ltd. announced on May 2nd, 2008, that their respective boards of directors approved a binding agreement to combine their assets and operations. Under the terms of the Agreement, shareholders of Buchans River will receive 1.55 common shares of Royal Roads in exchange for each common share of Buchans River they own on the effective date of the Arrangement. In addition, all warrants and stock options of Buchans River outstanding on the Effective Date will be exchanged for economically equivalent warrants and options of Royal Roads, based upon the same exchange ratio.

On May 7th, **Royal Roads Corp.** announced the discovery of new base metal sulphide mineralization within the Company's 100% owned Tulks North property in central Newfoundland. The new prospect is referred to as the Caribou prospect and consists of stringer stockwork base metal sulphide mineralization assaying up to 1.83% combined base metals, comprising 1.02% copper, 0.01% lead and 0.80% zinc over 1.50 m. The significance of this mineralization is underscored by the anomalous copper assays which compare favorably with stringer stockwork mineralization immediately below the high grade Daniels Pond deposit, located 2.5 km NE and which may represent the strike extension of the Caribou prospect. The prospect was drilled with one hole which was designed to test an historic base metal in soil anomaly defined by up to 1,220 ppm zinc. The next phase of exploration on this prospect will include geophysical surveys in advance of additional diamond drilling of the soil anomaly. Over the coming months, Royal Roads will be advancing its review of previous exploration results for the property as part of its initiative to assess additional targets within this expansive property. In addition to identifying prospective targets for high grade base metal sulphide mineralization, the review will give consideration to a number of prospective gold occurrences identified by past explorers. These include bedrock quartz vein hosted gold showings assaying up to 1.2 g/t gold in grab samples as well as unsourced boulders comprising magnetite, chlorite and pyrite returning gold assays between 5.3 and 11.9 g/t gold

On May 26th, 2008, **Buchans River Ltd**. provided the following results from a recently completed, four-hole, 1,160 m drilling program at its Clementine West prospect located 6 km west of the former Buchans mines. The program was designed to test base metal mineralization identified in a drill program completed by Buchans River and Billiton in 1999. Previous drilling of this 1.5 km long prospect, intersected stringer to semi-massive sulphides assaying up to 3.97% Zn, 3.86% Pb, 0.03% Cu (i.e., 7.86% Zn+Pb+Cu) and 2.5 g/t Ag over 1.0 m, as well as broader sections of stockwork and disseminated sulphides assaying up to 3.14% Zn+Pb over a core length of 4.1 m.

Results for the 2008 program include assays of 7.38% combined base metals over a core length of 2.00 m comprising 4.30% Zn, 2.66% Pb, 0.42% Cu, 7.02 g/t Ag and 0.03 g/t Au, including 0.50 m of 12.94% combined base metals comprising 6.40% Zn, 5.60% Pb, 0.94% Cu,10.60 g/t Ag and 0.01 g/t Au in hole H-3390. Other highlights from adjacent holes include 5.28% combined base metals over a core length of 1 m comprising 3.20% Zn, 1.94% Pb, 0.14% Cu, 4.11 g/t Ag and 0.01 g/t Au in hole H-3387; as well as

4.27% combined base metals over a 0.50 m core length comprising 2.06% Zn, 2.20 % Pb, 0.01% Cu, 10.30 g/t Ag and 0.01 g/t Au in hole H-3391.

These assays are derived from a zone of sulphide stockwork mineralization intersected over core lengths ranging from 29 to 118 m (close to true widths) and considered very similar to that observed beneath the former Buchans-Lucky Strike massive sulphide orebody. The zone is increasing in thickness and overall base metal concentration at depth where it remains open below 200 m. A follow-up exploration program on this high priority target will be designed to further identify the extent of the stringer mineralization and to try and locate Buchans style massive sulphides that may be associated with the stringer mineralization.

www.royalroadscorp.ca http://www.buchansriver.ca/

On May 2nd, 2008, **Prominex Resource Corp**. announced that an NI 43-101 resource estimate report on the T-3 lens of the Tulks Hill Property, which the company anticipated receiving in April, 2008, will not be received until later in May, 2008. Prominex has earned a 51% interest in the Property under an agreement between Prominex and Buchans River Limited.

www.prominex.ca

On May 20th, 2008, Mountain Lake Resources Inc and Richmont Mines Inc. finalized the parameters of the joint venture agreement between the two companies on the Valentine Lake Project. In addition, plans for the 2008 field work program have been completed. Mountain Lake will be the field operator on behalf of the joint venture. This work will consist of establishing an access road to the property and commencing permit applications to enable the companies to expose the surface expression of the mineralization by trenching at the main deposit (Leprechaun Pond). A sufficient volume of rock will be extracted in order to establish a higher degree of confidence in the grade and distribution of the gold and allow for future metallurgical studies. In addition, the exposure of the mineralization will allow for a greater understanding of the gold mineralizing system which will be important in the planning of future detailed drill programs. Field work consisting of geological mapping and geochemical surveys will be conducted on targets generated by the 2007 airborne surveys. The purpose of this work will be to identify areas of gold mineralization in close proximity to the existing Leprechaun Pond deposit. A budget of \$500,000 is planned for this initial phase of the program. The Valentine Lake property has inferred mineral resources of 1.3 million tonnes grading 10.50 grams per tonne (g/t) gold (NI 43-101 compliant). 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

www.mountain-lake.com

On May 7th, 2008, **Rambler Metals and Mining plc** announced new drilling results from its ongoing Lower Footwall Zone delineation program. Highlights include:-*RMUG08-34 returned 6.00 m of 1.91% copper RMUG08-38 returned 9.80 m of 1.88% copper*

RMUG08-40 returned 6.00 m of 2.61% copper RMUG08-41 returned 7.90 m of 2.17% copper RMUG08-48 returned 6.00 m of 2.86% copper Lower Footwall Stringer Zone (LFZ)

These latest holes on the 1400, 1500 and 1700 levels have returned some of the best mineralization from the underground program to date. A number of holes reported multiple zones of 2% copper or better indicating that footwall grades and thicknesses are improving with depth. The Lower Footwall Zone has never been drill tested, historic or recent, between the 1800 level and the 2700 level. As the water recedes and more drill access is made available in these untested areas, Rambler is confident that this trend of higher grade footwall stringer mineralization will continue. Currently the single underground drill is testing both the footwall and some gold targets when accessible. Once the second underground drill arrives in June, it will focus on the high grade gold and un-mined areas of the Ming Massive Sulphide leaving the existing drill to focus solely on the Footwall Zone.

On May 14th, 2008, **Rambler Metals and Mining plc** announced further positive drill results from its underground diamond drilling exploration program at the Ming Mine. Highlights include the following assay results:

Sample			
Drill Hole	Length	Au	Cu
<i>RMUG08-56</i>	13.90 m	0.82 g/t	2.42 %
including	1.70 m	6.53 g/t	18.35 %
<i>RMUG08-57</i>	2.20 m	1.05 g/t	5.12 %
RMUG08-60	17.20 m	1.20 g/t	5.70 %
including	5.10 m	3.68 g/t	15.77 %

In the next few months Rambler will be conducting a Titan 24 DCIP and MT ground geophysical survey over Rambler Property adjacent to the known deposits. This survey will aim to identify massive sulphide drill targets and will also be useful in helping the Rambler team unravel the structural history of the area by identifying more favourable horizons of mineralization.

www.ramblermines.com

On May 5th, 2008, **Anaconda Mining Inc**. announced that it has begun production at its Pine Cove gold mine, located near Baie Verte, Newfoundland. The Pine Cove gold mine is projected to produce 13,000 ounces of gold in 2008. The Pine Cove mine will produce gold at a time of high metal prices and increasing demand. Incremental cash flow to the Company will fund ongoing exploration work on its portfolio of projects in Canada and Chile. The Company is extremely appreciative of the entire Pine Cove construction team whose attention to safety and the environment are commendable.

The Company sees excellent potential for the revaluation of zones of mineralization which were not considered ore at this historical price. It is also considering exploration outside of the current planned pit area. These include a recently drilled target area located just 100 m north of the proposed pit, as well as the Romeo and Juliet zone, located in the northern part of the property. In an Anaconda news release of March 19, 2008, the Company reported recent diamond drilling which intersected 3.7 g/t Au over 10.5 m,

including 13.0 g/t Au over 0.4 m and 29.1 g/t over 0.3 m, thereby confirming the down dip potential of the main zone. Further north at Romeo and Juliet, past work has returned grades as high as 23 g/t Au over 1.0 m in a chip sample. www.anacondamining.com

On May 5th, 2008, **Messina Minerals Inc**. reported final results from a Titan 24 'Deep Earth Imaging System' survey on the Tulks South project in central Newfoundland. A 3-line orientation survey was designed to determine the signature of both the Boomerang (1.64 million tonne) and adjacent Domino (0.42 million tonne) massive sulphide deposits, plus survey other geologically anomalous areas. The Titan survey has directly imaged both Boomerang and Domino. This is the first time a geophysical system has successfully imaged these two massive sulphide deposits and it has important positive implications for future exploration. The Titan survey has also imaged two other shallow anomalies with "Boomerang response which are high-priority drill targets. Six additional anomalies, including larger anomalies beneath Boomerang and Domino, are also identified along the Boomerang horizon.

On May 21st, 2008, **Messina Minerals Inc**. reported that drilling had started on the Tulks South project. Messina has set an exploration budget of \$4-million from cash on hand for continuous drilling from May to December 2008. The objective of the drilling is to test newly identified anomalies from Titan 24 surveys. A minimum of 15,000 m of exploration drilling is expected to be completed by year-end. The first drill is testing a geologically anomalous area 2 km along strike from Boomerang where Messina has found boulders of massive sulphides containing 2.2% copper with 42 g/t silver and coincident with copper-lead-zinc mineralized and altered outcrops similar to those seen near Boomerang. Messina is drilling three shallow holes here to attempt to find the copper source; follow-up Titan surveying will be used to target deeper levels. The second drill is targeting an anomaly similar to the Boomerang deposit Titan signature and is coincident with gravity and electromagnetic "EM" and litho-geochemical anomalies in an area of outcropping stringer zinc-sulphides containing up to 8% Zn.

The Tulks South project hosts an NI43-101 compliant indicated mineral resource of 1,364,600 tonnes grading 7.1% zinc, 3.0% lead, 0.5% copper, 110 g/t silver and 1.7 g/t gold plus an additional inferred mineral resource of 689,300 tonnes grading 6.5% zinc, 2.8% lead, 0.4% copper, 95 g/t silver, and 1.0 g/t gold at the combined Boomerang and adjacent Domino deposits.

www.messinaminerals.com

On May 7th, 2008, **Paragon Minerals Corporation** and **partner Sprott Resource Corp**. announced that they have completed the first 2,135 m of a planned 2,750 m drill program on the JBP Linear property and Appleton Linear property. The contiguous properties are located approximately 15 km northwest of Gander, Newfoundland. Drilling is scheduled to resume in late May. As part of this first drill program, thirteen drill holes were completed on the JBP Linear property. Drilling was aimed at testing a favorable IP geophysical trend that extends between the H-Pond and Pocket Pond gold prospects (3 km apart) and a parallel IP geophysical trend (West Pocket Pond Trend) located 500 m to

the west. Drilling at the Pocket Pond gold prospect (8 holes, 1,323.7 m) further outlined a significant gold-bearing quartz zone that now extends over a 950 m strike length. The multiple quartz vein zones, measuring up to 19.5 m in thickness are enveloped within a broader zone of moderate to intense sericite-carbonate alteration. The Pocket Pond zone is open along strike and to depth and is interpreted to be in the same structural/alteration corridor as H-Pond gold prospect which has a 700-m strike length. Significant assays from the Pocket Pond zone include:

- 1.89 g/t gold over 12.6 m including 14.36 g/t gold over 0.50 m (HP07-39)

- 12.43 g/t gold over 3.4 m including 84.77 g/t gold over 0.50 m (HP08-44)

- 11.11 g/t gold over 11.90 m including 255.0 g/t gold over 0.50 m (HP08-48) Two drill holes (351.6 m) tested the West Pocket Pond Trend where prospecting has returned quartz float grab samples of up to 252.0 g/t gold. The two drill holes intersected significant quartz vein zones measuring up to 10 m in thickness over broad intervals up to 90 metres wide. No significant gold assays were reported. Paragon and partner Sprott will review the result of the drilling at the JBP Linear property and prepare plans for continued exploration on the property. Drilling will resume later this month on the adjacent Appleton Linear property to target the extension and down-plunge potential of four known gold prospects on the property. Historical drilling at these prospects intersected high-grade, gold-bearing quartz vein systems with significant gold intercepts of 27.25 g/t gold over 1.10 m, 18.62 g/t gold over 8.60 m, 21.25 g/t gold over 2.70 m and 16.30 g/t gold over 2.3 m (core length). The previous drilling tested the mineralization over short strike lengths and shallow depths and remains open in all directions.

On May 21st, 2008, **Paragon Minerals Corporation** updated results from the first phase of a 10,000-m diamond drill program at the Lemarchant Prospect on the South Tally Pond property. A total of thirteen drill holes (4,217 m) were completed. The completed winter drill program was designed to test the on strike and dip extensions to the precious metal-rich massive sulphide mineralization intersected by Paragon in four drillholes last year, where massive sulphides grading up to 9.46% zinc, 2.13% lead, 0.81% copper, 73.44 g/t silver, 1.85 g/t gold were intersected over 14.6 m. Drilling to the north and west of the massive sulphides intersected last year has outlined a thick sequence of highly altered and mineralized felsic volcanic rocks. The felsic stratigraphy is intensely altered (chlorite-sericite-silica) and contains up to 25% disseminated to stringer sulphides (pyrite, sphalerite, chalcopyrite and galena). Assay results indicated broad, up to 50 metres wide zones of anomalous to highly anomalous zinc-lead-copper-silver-gold mineralization and interpreted to represent footwall zone mineralization. Two of the drillholes intersected up to 9.4 m thick intervals of semi-massive to massive pyritepyrrhotite-magnetite mineralization with anomalous gold mineralization. Current interpretation suggests that the direction to copper-rich massive sulphide mineralization and the potential centre of the VMS mineralizing system is to the west. The most westerly drillhole (LM08-29; 629 m) intersected a thick sequence of heavily chlorite-altered felsic volcanic rocks with a notable increase in disseminated chalcopyrite contents. The South Tally Pond Project is located in the same volcanic belt and has strong similarities to the rocks that host Teck-Cominco's Duck Pond Mine. www.paragonminerals.com.

On May 7th, 2008, **VVC Exploration Corporation** announced that it has entered into a transaction to sell its remaining shares of Beaver Brook Antimony Mines Inc. Upon completion of the transaction, VVC will no longer hold shares of BBAM. The Company is continuing to aggressively search for and evaluate new mineral properties of gold and/or base metals.

www.vvcexploration.com/

Champion Minerals Inc. announced on May 14th, 2008, that the Company has executed a definitive option and joint venture agreement with **Copper Hill Resources Inc**. to acquire an interest in the Gullbridge Base Metals Property, in the Buchans Mining Camp, Newfoundland, as previously announced on April 3, 2008.

Champion is a junior exploration Company focused on discovering and developing significant metal resources in eastern Canada, particularly in Newfoundland-Labrador and Quebec. The Company's projects include the Powderhorn and now Gullbridge Base Metal Projects located in central Newfoundland, and the Attikamagen Iron Property, located in western Labrador/northeastern Quebec.

www.championminerals.com

Cornerstone Capital Resources Inc. and joint venture partner Thundermin Resources Inc. announced on May 15th, 2008, that they have intersected 3.1% Cu and 0.03% Co over a core length of 7.2 m, at a vertical depth of approximately 588 m, in hole LD-98-07A on the Little Deer copper property. The drilling is part of an on-going, \$1,000,000 exploration program on the property which is located 10 km north of Springdale in northcentral Newfoundland. Hole LD-98-07A is a wedge cut from historical hole LD-98-07, which intersected 2.9% Cu over a core length of 5.8 m at a vertical depth of approx. 535 m. The 7.2 m copper intersection in hole LD-98-07A is located approx. 22 m east and 53 m below the original intersection and approx. 50 m above and 100 m west of the intersection in hole LD-07-02, which assayed 1.2% Cu over 25.5 m, including 2.5% Cu over 5.5 m. This new intersection consists of stringer, disseminated and minor semimassive chalcopyrite-pyrrhotite mineralization within strongly altered mafic volcanic rocks. Hole LD-98-07A also intersected two zinc-rich intervals, one of which contains elevated gold values. These two intervals contain the most zinc mineralization encountered to date on the property. Hole LD-98-07C, completed this week, intersected two copper mineralized zones which occur in chlorite-altered, mafic volcanic rocks. The 4.6 m upper zone, from 497.3 m to 501.9 m, contains stringer, semi-massive and disseminated chalcopyrite-pyrrhotite-pyrite mineralization while the 14.0 m lower zone, from 542.5 m to 556.5 m, contains mainly disseminated to stringer chalcopyritepyrrhotite-pyrite mineralization.

Cornerstone and Thundermin also plan to re-enter holes LD-00-12 and LD-07-02, which along with hole LD-98-07, have intersected high grade copper mineralization over mineable widths over a strike length of approximately 300 m and at vertical depths from 535 to 630 m. The data obtained from this drilling will be used in support of a planned resource estimation for the Little Deer deposit.

http://cornerstoneresources.com/

JNR Resources Inc. provided the following update on its uranium exploration activities in central and western Newfoundland on May 15th, 2008. The Company is actively exploring two projects; Topsails and Rocky Brook.

The Topsails uranium project is an alliance between JNR and Altius Resources Inc. The alliance was established to explore for volcanic-hosted uranium deposits in central Newfoundland near Buchans. The 2008 program is budgeted at \$1.7 million and includes a recently completed lake sediment sampling survey and a detailed 17,500 line-km airborne radiometric and magnetic survey. An extensive summer long prospecting and geological mapping campaign is also planned. Geologically, the Topsails project covers felsic volcanic and related intrusive rocks of Silurian to Devonian age, including much of the Topsails Igneous Suite and the Springdale Group. These geological units feature very large areas of coincident anomalous uranium, molybdenum and fluorine values in lake sediment samples. Volcanic-hosted uranium deposits are a significant source of hightonnage moderate-grade uranium, one of the best examples of which is the Streltsovka caldera, Russia's largest uranium resource. The 2007 summer/fall exploration program on the Rocky Brook project consisted largely of diamond drilling with 82 holes completed totaling 2,482 m. Drilling was focused on the Wigwam Brook and Birchy Hill Brook areas, where previous drilling programs identified anomalous radioactivity including narrow mineralized intercepts. A trenching program was also carried out in the Wigwam Brook area.

www.jnrresources.com/

• Southern

On May 13th, 2008, **Playfair Mining** announced resumption of drilling of the Grey River # 10 Vein Tungsten deposit. The diamond drill program will include a minimum of 3,000 m of core drilling, in at least eight holes. Playfair's primary focus will be to drill the untested down dip extensions of the Tungsten deposit located below the two km long adit. The program also includes some near surface, along strike drill testing. Results from the 2008 drill program will greatly enhance Playfair's understanding of the Tungsten deposit, with the ultimate goal of providing a significant increase in the deposit's overall Tungsten resource. Playfair has planned a drill program with the objective of increasing the size of the #10 Vein deposit, which is currently estimated at an inferred resource of 852,000 tonnes grading 0.86% WO3 (0.2% cut-off) or 16.15 million pounds (732,000 MTU's) of WO3 (Wardop Engineering 2007). www.playfairmining.com

On May 16th, 2008, **Tenajon Resources Corp**. announced that it has entered into two separate agreements to acquire the Moly Brook North and Grey River Gold Properties located 2.5 km from Grey River. Both properties adjoin the Company's Moly Brook molybdenum property where a 6,100 m drill program is currently underway. Moly Brook North consists of 18 claims which border on the northern side of the Moly Brook Property, while Grey River Gold Property consists of nine claims and borders the Moly Brook Property to the east. In addition the Company has acquired through staking 51 claims immediately to the north of the Moly Brook North claim block. The Moly Brook North Property covers the along strike projection of the Moly Brook Zone, where 2007

drilling encountered consistent, near surface, higher grade molybdenum intercepts over significant widths. There is no record of any work being completed on the Moly Brook North Property. The Grey River Gold Property, which borders the Moly Brook Property to the east, hosts several showings of gold bearing quartz veins. At the Galena #1 Showing, historic exploration found gold bearing veins traced for 8 m with the along strike extensions being overburden covered. Channel sample results include 13.8 g/t gold over 0.4 m and 8.97 g/t gold over 1.8 m.

www.tenajon.com

• Baie Verte Peninsula

On May 5th, 2008, **Metals Creek Resources Corp**. announced the acquisition, by staking and option agreement, of a land package totaling 56 claim units, in four separate blocks, covering portions of the Betts Cove Ophiolite suite on the Baie Verte Peninsula in Newfoundland. Three of the blocks were recently staked by the corporation while rights to the fourth were obtained through an option agreement with a local prospector. Pursuant to the option agreement, the corporation has the option to earn a 100-per-cent interest in the claims forming the fourth block by making staged cash payments totaling \$67,500 and issuing 220,000 shares to the optionor over three years. The optioned block includes the past-producing Tilt Cove mine, which had historic production of eight million tonnes of copper ore, with minor gold and nickel production, from 1864 to 1917 and again from 1957 to 1967. Existing resources of copper and gold are reported from the claims, however, these reports are not compliant with National Instrument 43-101 Standards for Disclosure of Mineral Projects, have not been verified, and will be the focus of the company's initial evaluation program.

On May 23rd, 2008, it was reported that surface sampling on **Metals Creek Resources Corp.'s** optioned Tilt Cove property has returned high-grade gold (up to 69.39 grams per tonne) and copper (up to 10.4 per cent) assays from surface grab samples obtained during a recent prospecting program. This program was initiated to evaluate known mineralized areas in and around the past-producing Tilt Cove mine site, and test prospective areas for new mineralization. Historically, the property has seen exploration targeting base metal mineralization with little or no assaying for gold. These gold assays indicate that there is strong potential to host gold mineralization throughout the Tilt Cove property. The list of 23 samples and assays taken from the property during the recent prospecting program is available on-line.

A second phase of prospecting and evaluation is planned in early June, once snow conditions improve. Meanwhile, a detailed compilation is continuing.

• Eastern

On May 22, 2008 **Rivera Capital Corp**. entered into an Agreement in Principle, to enter into a business combination with **Burin Fluorspar Ltd**. Burin's assets, through its wholly owned subsidiary Burin Minerals Ltd., include a 100% interest in certain mining leases and related mill assets at St. Lawrence related to fluorspar mining The fluorspar

mines at St. Lawrence began operating in 1933 with the operations ultimately being owned and operated by Alcan Aluminum Ltd. in 1942 and then by Minworth Limited in 1986. Minworth operated the mines until 1990 when Minworth went into receivership and ownership of the mining leases and related assets reverted to the Government of Newfoundland and Labrador. The mines have not been operated since 1990. Burin completed a 15,000 m drill program in 1999 but has not conducted any operations of the fluorspar mines since Burin acquired them. As a result of increasing global demand for fluorspar, Burin expects to recommence operations of the fluorspar mines at St. Lawrence. Burin has recently completed a \$6.23 million equity financing of flow through shares and common shares to fund a drilling program, complete a report prepared in accordance with National Instrument 43-101 and to complete a bankable feasibility study, all of which are necessary to recommence operations. Over the life of the St. Lawrence mines' operations over 4.5 million tonnes of fluorspar was produced. Assuming the recommencement of production from the mines, the St. Lawrence mine will be the only source of acid grade fluorspar in North America. The company intends to produce acid grade quality, which has a number of applications. The largest single use of acid grade Fluorspar is in the production of Hydrofluoric Acid, which has a number of industrial applications, the largest of which is in the production of Aluminum Fluoride used as a flux in the production of aluminum, as a fluorocarbon, used in refrigeration and air conditioning and as a chemical derivative. Lower grade fluorspar (Met Grade) is used in the production of iron and steel casting and steel making. Currently approximately 5.3 million metric tonnes of fluorspar is produced and consumed worldwide annually.

Labrador

• Central Mineral Belt

On May 5th, 2008, **Aurora Energy Resources Inc**. announced that its winter infill drilling program has further demonstrated the continuity of the known resource at the Company's 100%-owned Jacques Lake Deposit in Coastal Labrador. Highlights from winter infill drilling program include:

- 0.10% U3O8 over 40.79 m including 0.19% U3O8 over 11.79 m in JL08-080
- 0.12% U308 over 6.00 m including 0.22% U308 over 2.00 m in JL08-082

- 0.11% U3O8 over 10.50 m including 0.14% U3O8 over 6.00 m in JL08-087

A total of six completed holes and two partial holes totaling 3,947 m were drilled to test the main resource to a depth of 365 m. The deposit currently has a drilled strike length of over 650 m and remains open for further expansion to the southwest and at depth Aurora's February 2008 resource update announced that the Jacques Lake Deposit had grown by 67%. The Jacques Lake Deposit contains a measured and indicated NI 43-101 resource of 10.4 million pounds U3O8 (6.1 million tonnes at 0.08% U3O8) and an inferred resource of 6.9 million pounds U3O8 (5.0 million tonnes at 0.06% U3O8. Like the Michelin Deposit, the Jacques Lake mineralization lends itself to conventional open pit and underground mining techniques, as well as standard, well-understood processing technologies. Also like Michelin, no groundwater, metallurgical or rock mechanic issues have been identified to date at the Jacques Lake Deposit. **Aurora Energy Resources Inc**. announced on May 15, 2008 that its work program for the remainder of 2008 will focus on building community support and resource value for the Michelin Project. The work program will comprise a tailings management options study, an environmental baseline program, a community outreach program, a training plan, engineering studies, and ongoing infill drilling.

The work program is focused on demonstrating to the Nunatsiavut Government and community members that the Michelin Project can be developed in a safe manner with minimal impact on the land, wildlife, and nearby communities. As well, the planned work program will move the project towards development through infill, metallurgical, and related drilling.

In support of its commitment to *environmental protection*, Aurora plans to carry out another large environmental data gathering program in 2008. The program will see Aurora continue with seasonal work designed to develop baseline information for future environmental reviews, including:

- Wildlife surveys, - Air quality data, - Weather and climate data, - Water quality and quantity data, - Fish and bird surveys

Since Aurora began conducting exploration in Labrador's Central Mineral Belt in 2004, the Company has made a positive impact through employment, contracting, training, and community investment, especially in its host community of Postville. Some key achievements to date include:

- More than \$50 million spent on exploration programs and environmental baseline studies, with more than \$25 million staying in the Labrador economy.

- In 2007, Aurora employed 275 people, of which 112 people were from North Coast communities and the Happy Valley-Goose Bay area.

- Training of more than 60 employees from local communities as drill helpers, geotechnicians, environmental monitors, and catering staff.

- Opening of community outreach offices in Postville, Makkovik and Happy Valley-Goose Bay.

- Procuring most goods and services from local companies to support the exploration programs.

Community outreach initiatives to be undertaken in 2008 include the expansion of local recruitment efforts as Aurora develops its Labrador-based human resource capacity, working closely with the Nunatsiavut Government to build on its support for resource development, and providing meaningful financial contributions to worthwhile community programs in Coastal Labrador.

As a complement to the Company's existing training program, Aurora plans to develop a *Michelin Project Training Plan* to prepare community members for employment in ongoing exploration and development activities and, subject to regulatory approval, the longer term construction and operations phases. The Nunatsiavut Government, as well as Innu Nation, will be invited to play an active role in developing this plan.

Aurora has revised its summer drill program to an *11,250 metre infill campaign* at the Jacques Lake and Michelin deposits and expects to fulfill all of its contractual obligations in connection with this drilling program. This revised program is a reduction of 38,750 m or 77% from the original budget of 50,000 metres. The program, which is expected to run

from May until July, aims to enhance the value of the Michelin and Jacques Lake deposits by converting pounds from the inferred to indicated mineral resource category. Aurora also plans to continue with engineering studies and will conduct a 3,750 m geotechnical, environmental and metallurgical drill program. www.aurora-energy.ca

Bayswater Uranium Corp. reported on May 12th, 2008, that drilling has commenced on its Anna Lake Uranium Project located in the Central Mineral Belt of Labrador. A program of 20,000 m of drilling is planned to evaluate the depth potential of the Anna Lake deposit, and to test numerous step out targets along an 11 km favourable structural corridor NE of the deposit. Two heli-portable rigs are currently collared on the main Anna Lake Zone. The Anna Lake uranium deposit, as outlined by drilling in 2007, has been delineated over a 600 m strike length, to a vertical depth of 230 m and remains open in all directions. Compilation and assessment of drill results, including 3D-modelling, have identified two potentially higher grade plunging zones on the north and south ends of the deposit that will be aggressively tested down-plunge and laterally to determine their continuity at depth and lateral extent. Preparation of a NI 43-101 compliant resource calculation is planned upon completion of this phase of drilling. Additionally, reconnaissance drill testing of high priority targets identified by detailed ground and airborne work along the favourable 11 km corridor will also be initiated. Currently, a total of eight high priority targets have been outlined outside of the main

Anna Lake discovery area within this corridor.

www.bayswateruranium.com

Crosshair Exploration & Mining Corp. announced on May 13th, 2008, that uranium mineralization has now been intersected along a strike length of 300 m at Armstrong on the Company's Central Mineral Belt Uranium Project in Labrador. With the successful completion of its 2008 winter drill program, Crosshair has anchored the southern end of the 4.5 km long uranium mineralized corridor, which includes the C Zone to the north, Area 1 in the centre and now Armstrong to the south. All three areas remain open. Drilling conducted subsequent to the impressive intersection reported previously from drill hole ML-AR-26 (0.2% U3O8 over 9.5 m) is highlighted by:

- 0.14% U3O8, 0.26% vanadium, 15.2 g/t silver and 0.45% copper over 3.6 m (from 193.6 m to 197.2 m) in hole ML-AR-27,

- 0.10% U3O8 over 4.0 m (from 32.4 m to 36.4 m) in hole ML-AR-29, and

- 0.07% U3O8 over 3.1 m (from 37.1 m to 40.2 m), including 0.10% U3O8 over 1.6 m (from 37.1 m to 38.7 m) in hole ML-AR-30.

Copper and silver enrichment, as demonstrated by ML-AR-27 above, is also noted elsewhere at Armstrong. For example, ML-AR-16 returned 12.5 m of 0.26% copper and 9.3 g/t silver from 99.5 m to 112.0 m.

The C Zone vanadium resource only represents the vanadium associated with uranium and does not include significant zones of vanadium mineralization outside of the current C Zone uranium resource. During its planned 2008 summer program, Crosshair's 'Northstar Division' will focus on further defining the mineralized zones at Armstrong and Area 1, as well as increasing the currently defined NI 43-101 uranium resource at the C Zone and confirming continuity between all three zones.

Crosshair Exploration & Mining Corp. announced on May 23rd, 2008, that it has entered into an agreement with Universal Uranium Ltd. under which Crosshair will acquire all of Universal's interest in its project in the Central Mineral Belt, which totals approximately 4,737 claims. A NI 43-101 Mineral Resource Estimate for the Two Time Zone on the Property estimates an indicated and inferred resource of 6.06 million pounds of uranium (U_3O_8). Universal acquired a 60% interest in the Property, under the terms of a property acquisition agreement with Silver Spruce dated January 23, 2006. The Two Time Zone is the most advanced prospect within Universal's property. The Zone has a current strike length of 475 m and remains open along strike and to depth. Mineralization at the Two Time Zone is hosted in an altered, brecciated and fractured, felsic intrusive, which carries extensive hematite, chlorite, carbonate and albite alteration. The Zone is similar to large, iron oxide copper gold style, uranium rich, hematite breccia deposits such as the Olympic Dam deposit in Australia, the world's largest uranium deposit. Significant uranium drill intercepts include: 0.052% U₃O₈ over 107 m including 0.11% $U_{3}O_{8}$ over 30 m in CMB-07-6 and 0.042% $U_{3}O_{8}$ over 109 m including 0.10% $U_{3}O_{8}$ over 32 m in CMB-07-14.

The Two Time Zone drill hole database includes 41 diamond drill holes totaling 11,254 m, plus five surface trenches. The NI 43-101 Mineral Resources are contained within eight separate zones. At a cut-off grade of 0.03% U₃O₈, indicated resources are estimated to total 1.82 million tonnes grading 0.058% U3O8 containing **2.33 million pounds U₃O₈**. Inferred resources are estimated to total 3.16 million tonnes grading 0.053% U₃O₈ containing **3.73 million pounds U₃O₈**. In addition to the Two Time Zone, the airborne radiometric survey identified many other high priority targets, several of which have been followed up by prospecting. One such zone is the Firestone Showing, which is located 8 km SE of the Two Time Zone. This mineralized area consists of a 250 m by 600 m section of pervasively altered granitic rocks, which gave off-scale scintillometer readings. www.crosshairexploration.com.

• Western Labrador

On May 13th, 2008, **Champion Minerals Inc. and Labec Century Iron Ore Inc**. announced the signing of an option and joint venture agreement between Champion and CIOI 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. The Company is also pleased to announce that it has closed a C \$1.5 million financing. Champion will remain manager and operator of the Property until CIOI vests a 51% interest. The Property comprises 532 mineral exploration claims totaling 139.7 km2 in western Labrador and northeastern Quebec, primarily located 15 km E-NE of Schefferville, Quebec. The Property consists of the Attikamagen Lake Iron Property, the Attikamagen Extension Claim Block, both located in Labrador, and the Lac Sans Chef Quebec Claim Block, located in the province of Quebec and partially adjacent to the northern portion of the Attikamagen Extension Claim Block. www.championminerals.com

• Northern Labrador

On May 8th, 2008, Celtic Minerals Ltd., announced that an airborne electromagnetic and magnetic geophysical survey has been completed on Celtic's Kingurutik River nickel project and five separate blocks in the Black Duck project area in Labrador. A compilation of historic geological and geophysical data from the Black Duck area has revealed EM/Magnetic responses coincident with areas of outcropping ultramafic rocks in several areas. The occurrence of numerous large ultramafic outcrops, many 600 m to 3 km long and 25 m to 450 m wide, has highlighted the Black Duck area as having excellent prospectivity. Historic soil sampling and lake sediment sampling from the area indicate anomalous nickel, copper and cobalt on the properties and a regional high background in those elements. The area has not been properly assessed for PGE potential and to date, none of the ultramafic bodies have been drilled. Petrographic and analytical work completed on behalf of Noranda show meta-peridotite in the area to contain 7% interstitial magmatic sulphides, including abundant granular pentlandite. Additional favorable indicators show that the rock formed from a primitive, magnesium (MgO) rich magma (Fo 77.5-81) and that the olivine crystals have been nickel depleted. These exploration criteria are considered attractive as it indicates that nickel was stripped from the parent magma and potentially deposited as a nickel sulphide body within the dyke. An additional relevant feature of the geological environment is that the peridotite is in contact with sulphur rich sedimentary rocks, which may provide the crustal sulphur source considered necessary to precipitate a nickel sulphide deposit.

The Black Duck area represents a priority exploration area for Celtic during 2008. Significant follow up operations will also be conducted on the Kingurutik project with key areas of focus including the Toll Prospect and West Margin target. <u>www.celticminerals.com</u>

Vulcan Minerals Inc. announced on May 21st, 2008, that it has been advised by Nortec Ventures Corp that VTEM geophysical surveys have been completed on the Tasisuak Lake (TL) and Kingurutik nickel copper properties in Northern Labrador. The Tasisuak Lake property is located approximately 50 km NW of the Voisey's Bay nickel-coppercobalt mine. It comprises 219 claims covering several prominent geophysical anomalies where previous drilling encountered up to 1.09% Nickel, 0.48% Copper over core widths of 6 m near surface. The claims cover Nain Plutonic intrusive rocks within the Tasiuyak gneiss, a geologic setting with potential for Voisey Bay type magmatic sulphide ore bodies. The survey will assist in locating massive sulphide targets and the potential source of the surface nickel-copper mineralization. The Kingurutik property is located approximately 90 km NW of the Voisey's Bay nickel-copper-cobalt mine in Northern Labrador. It covers 234 claims of Nain Plutonic rocks and Tasiuyak gneiss in a geologic setting with the potential for the discovery of Voisey Bay type magmatic sulphide ore bodies. The VTEM survey (400 line km) was designed to delineate sulphide bodies associated with known surface gossans and previously identified geophysical anomalies on the more prospective portions of the property. The Kingurutik area has received renewed exploration interest as a result of surface and drilling intercepts of nickel-copper and platinum group elements last year.

www.vulcanminerals.ca

On May 22nd, 2008, **Commander Resources Ltd**. reported the discovery of two significant geophysical anomalies on the Company's South Voisey's Bay nickel properties in Labrador. Both may be caused by near flat-lying bodies of massive sulphide, at the base of a gabbro, similar to the Voisey's Bay nickel deposit. Their size, conductivity, and geological setting represent high priority drill targets. The larger anomaly, located on the Adlatok 1 property, is ovoid shaped and has a very strong response. It is approximately 600 x 700 m in size and varies in depth from 100 to 300 m. The second anomaly, located on the adjacent Sally property, is smaller in size and lower in intensity, but in a similar setting with the same possible cause. The Adlatok 1 and Sally properties are located approximately 90 km south of the Voisey's Bay nickel deposit and five km northeast of a high grade nickel sulphide discovery made in the late 1990's. The host rock to these nickel sulphides is a gabbro with key geochemical characteristics permissive for nickel deposit formation. The geophysical signatures suggest that similar gabbroic bodies underlie much of the Adlatok 1 and Sally properties. This is the first indication of these high potential host this far to the east at South Voisey's Bay. www.commanderresources.com