Mineral Industry News for August, 2012

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Claim Staking Update for Newfoundland and Labrador

Claims staked in August 433
Total claims in good standing 102,250

Exploration

Central NL

August 1 - <u>Marathon Gold Reports Positive Results in Near Surface Drilling at the J. Frank Zone, Valentine Lake Project</u>

August 9 - Zonte Starts Phase II Program at Wings Point

August 27 - Marathon Gold Extends High-Grade Gold Intercepts at the Leprechaun Gold Deposit, Valentine Lake Project

Eastern Newfoundland

- August 15 Cache Cross Hill Northern IOCG Property Grab Samples Report Up To 0.59 g/t Gold, 18.0 g/t Silver, and 0.51% Copper
- August 16 Silver Spruce Reports Encouraging Diamond Drilling Results from Big Easy Gold/Silver Property
- August 20 Cache CMI Cross Hills REE Property Samples Report Up To 0.41% By Weight
 Combined TREE, Including 0.155% Heavy Rare Earth Elements, Plus 0.244% Yttrium,
 and 0.09% Niobium

Central Labrador

- August 22 Crosshair Receives Initial Assay Results from CMB Property, Labrador
- August 22 Silver Spruce Reports on Central Mineral Belt, Labrador Uranium Holdings

Western Labrador

- August 7 Golden Dory Resources and Metals Creek Resources Report Widest Intercepts To Date from Gabbro Lake Iron Ore Discovery in the Labrador Trough
- August 13 <u>Cap-Ex Intersects 29% Iron over 216 meters</u>

Corporate Affairs and Financing

- August 2 Golden Dory Options Lamaline Gold Project to Puddle Pond Resources Inc
- August 8 Search Minerals Closes First Tranche of Non-Brokered Financing
- August 8 Silver Spruce Resources Acquires Labrador Uranium Property
- August 9 Paragon Minerals closes private placement with Canadian Zinc Corporation
- August 10 Cap-Ex Signs Agreement with CN
- August 10 <u>Labrador Iron Mines Collaborates with CN in the Feasibility Study of a New Multi-user</u>
 Rail Line and Port Terminal Facility
- August 13 Alderon Joins CN Rail Feasibility Study
- August 14 Northern Abitibi Consolidates the Viking District Through a Sale of Viking to Spruce Ridge
- August 14 New Millenium Iron corp. Announces a \$12.8 Million Investment by TSMC in a Deep Water dock with the Port of Sept-Îles for DSO Project
- August 15 Paladin Energy Enters into Long Term Off-take Contract with a US\$200M Prepayment
- August 16 Red Moon Potash Listing on TSXV
- August 16 <u>Alderon Amends Hebei Agreement, Chinese Regulatory Approvals Expected by August</u> 20
- August 21 Alderon Confirms All Chinese Regulatory Approvals Received For Hebei Transaction
- August 22 Search Minerals Closes Second and Final Tranche of Non-Brokered Financing
- August 27 Search Minerals and NunatuKavut Community Council Sign Exploration Activities
 Agreement
- August 29 Anaconda Mining Makes \$600,000 Principal Payment on Outstanding Debt
- August 30 Anaconda Generates \$3.3 Million in Net Income for 2012