

Exploration Highlights for October, 2008

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Claim Staking Update for Newfoundland and Labrador

Claims staked in October	721
Claims staked in 2008	31,227
Total Claims in good standing	184,366

Newfoundland

- ***Western***

On October 27, **Northern Abitibi Mining Corp.** reported that drilling at the Viking gold Property in Newfoundland is now complete. A total of 10 holes and 575 m of core have been drilled. The drill program was successful in testing 3 targeted areas. Holes 1 to 5 tested the Thor Vein which is partially exposed in Trench 9 where a 0.75 m channel sample at surface returned 308 g/t gold. Visible gold has been found in drill core in most of the holes testing the Thor Vein. Holes 6 to 9 tested the Odin Vein which is located 70m south of the Thor Vein at the intersection of trenches 1 and 7. Surface samples in this area include channel samples with 79.5 g/t gold over 0.5 m and 35 g/t gold over 1 m, and quartz boulders from the zone have returned grades up to 314.1 g/t gold. Holes 7, 8 and 9 have all intersected zones of strong alteration and quartz veining near the contact between mafic and felsic rock units. Hole 10 was located 310 m south of the Odin Vein and tested a zone of strong mineralization identified in Trench 14. Surface channel samples at Trench 14 have identified a zone with 84.4 g/t gold over 1 m surrounded by a larger zone of lower grade mineralization including 7.7 g/t gold over 2 m, 0.5 g/t gold over 9 m, and 0.4 g/t gold over 6 m. Drill hole 10 has intersected altered and quartz veined rock similar to that which occurs at surface.

Holes 1 to 5 have been logged, sampled, and sent to the lab for assay. Holes 6 to 10 are in the process of being logged and sampled and will be sent for assay as soon as they are complete. Assay results for holes 1 and 2 are expected in 2 to 3 weeks. The results for the remaining holes should be available in 4 to 5 weeks.

www.naminco.ca/

On October 27, **Peat Resources Limited** announced that its small-scale peat fuel production facility in Stephenville (Newfoundland) is in operation. The small-scale production facility is being operated during Fall 2008 and Winter 2009 to achieve the following objectives: - to confirm the Company's specially designed peat dewatering and drying technology; - to establish optimal production rates and define economic and energy-efficiency parameters; - to produce bulk shipments of peat fuel pellets for combustion trials and fuel verification protocols at coal-burning generating stations (e.g., Ontario Power Generation has requested a 500 tonne shipment for a combustion trial at its Atikokan Generating Station in early 2009); - to produce peat fuel pellets for marketing purposes at other industrial facilities requiring environmentally favourable, economically competitive and consistent quality fuel.

www.peatresources.com

- ***Central***

On October 16 **Champion Minerals Inc.** reported the completion of a gravity geophysical survey at the Company's Gullbridge Base Metals Property (the "Property") in the Buchans Mining Camp, central Newfoundland.

The Company contracted Abitibi Geophysics of Val d'Or (Quebec) to complete a regional ground gravity survey over the eastern half of the Gullbridge Property and the NW portion of the adjoining Powderhorn Property. A total of 1,360 stations were surveyed on 200m centers covering 57.5 km² of both properties. Five high priority target areas (Target areas 1 to 5) were identified for follow-up investigation that may coincide with possible Volcanogenic Massive Sulphides style mineralization typical of the Buchans Mining Camp. Target areas 1 and 2 occur on the Powderhorn Property. Target area 1 is centered on the Powderhorn Cu-Zn occurrence covering two gravity highs of 0.6 mGal and 1 mGal in a 1km x 2km corridor interpreted in the first case to be potential massive sulphides down-dip from the existing stringer-style mineralization, and in the second case a sub-volcanic intrusive lying deeper within the core of the Powderhorn dome. Target area 2 is defined by a near circular 1 km wide 1.5 mGal anomaly, with a corresponding intense magnetic anomaly, possibly linked to Ni-Cu bearing sulphides in mafic intrusive rocks. Target areas 3, 4 and 5 are located on the Gullbridge Property. The 0.25 mGal to 1 mGal anomalies occur within sediments and felsic volcanics that generally overlay the massive sulphides bearing Roberts Arm Formation further at depth. Champion is also compiling and synthesizing historic mine and drill data from the Property, surface geology and structural data for development of a 3-D geological model to compliment the interpretation of the gravity survey results. Target areas identified from the gravity and modeling results will likely be further delineated by deep high resolution electromagnetic surveying in preparation for diamond drilling later in 2008-09.

www.championminerals.com

On October 30, **Paragon Minerals Corporation** provided an update on drilling at its 100%-owned South Tally Pond VMS Project located in central Newfoundland. Drilling by Paragon has identified significant precious metal-rich base metal massive sulphide

(zinc-lead-copper) mineralization at the Lemarchant prospect. Six new holes have now been completed at Lemarchant. The drilling has further defined the massive sulphide mineralization intersected between sections 101N and 104N; and extended the base metal semi-massive sulphide mineralization to the northwest to section 106N.

Drillholes LM08-32 and LM08-34 (Section 102N) intersected disseminated and stringer base metal mineralization in altered rhyolite 80 m and 235 m in the up dip direction, respectively of the base metal massive sulphides intersected in LM07-14 (5.26% zinc, 1.52% lead, 1.06% copper, 92.56 g/t silver, 0.85 g/t gold over 5.4 m). Drillhole LM08-33 (Section 103N) intersected 26.8 m of semi-massive to massive sulphides 50 m in the up-dip direction of the base metal massive sulphides intersected in LM07-15 (9.46% zinc, 2.13% lead, 0.81% copper, 73.44g/t silver, 1.85 g/t gold over 14.6 m). Drillhole LM08-37 (Section 106N), the most northwesterly drill hole at the Lemarchant Prospect, intersected 2.3 m of semi-massive base metal sulphide mineralization. The sulphide zone is underlain by a 70.4 m thick interval of footwall-style stringer base metal mineralization in strongly altered felsic volcanic rocks. The upper margin of the sulphide zone appears to be truncated by a shallow, west dipping fault zone. The mineralized zone is interpreted to be open along strike and down-dip.

To-date, wide-space drilling (100 m sections) has outlined the base metal sulphide mineralization over a 500 m length. Paragon will complete its drill program at South Tally Pond in mid-November with four more drill holes planned at the Lemarchant Prospect.

www.paragonminerals.com

- ***Southern***

On October 15, **Tenajon Resources Corp.** reported results for five additional diamond drill holes at its Moly Brook Molybdenum Property, located on the south coast of Newfoundland. The Company is also extending the program by drilling two additional holes totaling 915 m in order to complete a mineral resource inventory. The latest drill holes were part of a 10,000 m drill program designed to determine the limits of the Moly Brook Zone and test along strike to the south and width of the zone including dip extensions of the molybdenum mineralization outside of the central core of molybdenum mineralization previously identified on the property.

Holes MB08-34 and MB08-36 were scissor holes drilled to confirm the orientation of the eastern half of the Moly Brook Zone. Both holes intersected molybdenum bearing sections, validating the Company's interpretation of the zone. Hole MB08-34 intersected a 97.56 m section averaging 0.072% molybdenum. Within the section is a high grade intercept averaging 0.091% molybdenum over 54.88 m. The zone corresponds with a 94 m section averaging 0.088% molybdenum intersected in Hole FC95-01. Hole MB08-36 intersected a 33.54 m section averaging 0.039% molybdenum that corresponds with a 30.48 m section averaging 0.040% molybdenum intersected in Hole MB08-22. In addition, Hole MB08-22 intersected a 51.83 m section averaging 0.057% molybdenum. The intersection occurs 250 m to the east of a 106.72 m section averaging 0.045%

molybdenum intersected in Hole MB08-22. The intersection confirms the Company's interpretation that the zone is deepening to the south. Hole MB08-28 was drilled above Hole MB08-22 to test whether the grade of molybdenum mineralization increased up dip. The hole intersected similar grade material over narrower widths. The results appear to show the zone increasing in grade and width with depth. Hole MB08-32, drilled to test the up dip continuity of the lowermost section of the mineralization intersected in Hole MB08-29 (210.37 m averaging 0.054% molybdenum), intersected anomalous molybdenum values to 151.52 m that correspond with the projection of the zone. Included are sections of 24.3 and 15.24 m respectively averaging 0.033 and 0.034% molybdenum. Hole MB08-35, drilled to test the up dip continuity of the zone intersected in Hole MB08-17 (109.76 m averaging 0.054% molybdenum), intersected anomalous molybdenum values 0.01 to 0.027%, corresponding with the projection of the zone.

The Moly Brook Zone is one of three zones of molybdenum mineralization located within a 2.2 km long trend. The zone is located on the north side of Long Pond, the Wolf and the Chimney Zones are to the south. Long Pond lies along an east-west fault. It is interpreted that the fault has resulted in the southern bloc being shifted upwards resulting in molybdenum values occurring at surface at the Wolf and Chimney Pond Zones. The Wolf Pond Zone is located 800 m south of the Moly Brook Zone. Recent sampling and mapping at the Wolf Pond Zone has identified molybdenum within a sheeted quartz vein system within a 200 m long by up to 250 m wide zone. Sixty-three grab, channel and chip samples were initially collected from outcrop and sub crop. Thirty-two of the samples assayed greater than 0.050% molybdenum with grab samples assaying up to 0.22% molybdenum while channel and chip samples respectively assayed up to 0.122% molybdenum over 2.5 m and 0.191% molybdenum over 3 m. Additional channel and chip sampling has been completed with the results pending. The Chimney Pond Zone is located 1.5 km south of the Moly Brook Zone. Previous work in the 1960's outlined an extensive molybdenum in soil anomaly. Both pack sack holes drilled into the zone intersected widespread molybdenum values with one of the holes averaging 0.057% molybdenum over its 27.44 m length with the last 7.62 m averaging 0.118% molybdenum.

www.tenajon.com

On October 23, **Playfair Mining Ltd.** provided drilling results for the 2008 Grey River Tungsten deposit. Drilling has successfully defined a significant down plunge zone of tungsten mineralization extending the #10 Vein Deposit at depth and to the north. Drill Hole 122 yields a highlight intercept of 1.13% WO₃ over 2.4 m. As reported in a previous news release, the main objective of the 2008 drill program was to test the down dip and northern strike extensions of the #10 Vein Tungsten deposit, particularly below the adit level. Analytical results from drill core samples show that #10 Vein tungsten mineralization extends an estimated 250 m down dip below the previously defined deposit (or about 160 m vertically below the adit level). This newly identified deposit extension zone appears to have a 45 degree plunge (or rake) and is open to the north and at depth.

Results from the 2008 drill program have greatly enhanced Playfair's understanding of the Grey River Tungsten deposit. The company has moved forward significantly in its goal to increase the deposit's overall Tungsten resource. The 2008 drill data will be added to the existing drill data set and be used to update the 2007 Wardrop Engineering inferred resource calculation

www.playfairmining.com

• *Baie Verte Peninsula*

On October 14, **Rambler Metals and Mining plc** reported high grade gold, copper and zinc drill results from its underground diamond drilling exploration program at the Ming Mine. Highlights include the following assay results:

Drill Hole	Sample Length	Au	Cu	Zn
RMUG08-113	1.20 m	4.37 g/t	2.66 %	N.A.(I)
RMUG08-120	28.80 m	10.86 g/t	0.77 %	2.47 %
Including	8.70 m	30.93 g/t	2.14 %	7.98 %
RMUG08-121	13.50 m	3.74 g/t	0.58 %	N.A.(i)
RMUG08-123	17.90 m	10.81 g/t	0.80 %	3.21 %
Including	4.50 m	28.96 g/t	2.12 %	8.71 %
RMUG08-124 1	1.40 m	3.01 g/t	0.42 %	1.30 %
RMUG08-125	7.90 m	20.56 g/t	4.12 %	10.13 %
329L-Th-1	2.40 m	4.95 g/t	12.83 %	N.A.(I)
329L-Th-4	2.60 m	1.35 g/t	12.55 %	N.A.(i)

(i)N.A. - Zinc Not Assayed

Ming Massive Sulphide Horizon -1806 Zone The latest results from the diamond drilling program have returned exceptional gold mineralization directly adjacent to the now de-watered underground development near the north boundary of the Ming Massive Sulphide. The mineralization and alteration in the new drilling is very similar to that seen on the 1807 access drift, also reported in this release. The gold zone's alteration package has been recorded over a length of 550 m at the 650, 740, 920 and 1600 levels and remains open both up and down plunge. The true thickness is estimated to be in excess of 10 m while the full strike length of the zone is yet to be determined. New drill bays are being developed on the 400, 1020, and 1400 levels to further delineate this 1806 zone which will be included in the NI43-101 resource update due to be released in 1Q2009. Rambler is also pleased to announce that the first access drift to the 1807 zone is now complete and has intersected high grade massive sulphide on the -329m elevation grading 12.83% copper over 2.40 m and 12.55% copper over 2.60 m. The true thicknesses of these holes are estimated to be in excess of 75% of the reported core length. Along this drift we have also assayed areas which we believe to be the 1806 zone with diamond drill holes returning average grades of 4.22 g/t and 2.70 g/t gold over 1.20 m and 4.00 m respectively. New drilling has been planned for this area to test the extent of the mineralization.

On October 22, **Rambler Metals and Mining** reported its financial results and operational highlights for the year ended 31 July 2008. In June 2008 Rambler released its first published NI 43-101 Resource Estimate. The resource revealed:

	Tonnes	Cu (%)	Au (g/t)	Ag (g/t)
Measured	484,000	2.98	2.28	9.6
Indicated	9,576,000	1.78	0.2	1.75
Inferred	3,077,000	1.57	0.58	4.29

The Scoping Study conducted by SRK Consulting was completed in April 2008 using a non NI43-101 compliant resource estimate. It revealed that the mineralized zones were large enough to substantiate a 4,000 tonnes per day mine, with a mine life in excess of 10 years. Surface exploration drilling activity concluded during the year with 8,858 m drilled and in March 2008 the surface drills were demobilized from the property. As the dewatering was completed most of the drilling took place from underground, with two diamond drills drilling 16,465 m during the year ended 31 July 2008. The exploration programme continued to intersect mineralisation with extensions to existing ores and also encountered a new high grade gold zone that is not currently in the published NI43-101. Dewatering of the mine was completed on 1 July 2008 and a total of 245 million US gallons of water were pumped out of the mine. The ground conditions are good requiring virtually no rehabilitation work and as the water level receded, air, water and electrical infrastructure was installed. - Pre-production development phase has commenced focusing on high grade resources that could be mined during an initial start up and early production years. The main area of activity has been on the 1807 zone with pre-production development headings being driven out to the top and bottom of the known ore resource to see if the zone extends both up-plunge and down-plunge. Increased resources in these zones would further improve the project economics.

Future Operations: - Rambler plans to drill off the footwall zone with holes on 50 m centres so that a NI 43-101 compliant report update can be published in Q1 of 2009. Once the entire footwall has been drilled off on 50 m centres, providing an indicated resource, in-fill drilling on 25 m centres will follow to move into the measured category. The Company will continue to pursue an exploration programme on the 1807 Zone, gold zone, Ming massive sulphide and unexplored areas on the property. A TITAN 24 geophysics survey was also completed shortly before year end and provided additional near surface targets which will be investigated further during the next year. Rambler will progress with underground mining, mill and environmental pre-feasibility studies.

<http://www.ramblermines.com>

Eastern Newfoundland

On October 14, **Canstar Resources Inc.** reported that the company has completed a VTEM airborne magnetic/electromagnetic survey over its recently acquired Conception Bay South (CBS) properties on the Avalon Peninsula, Province of Newfoundland and Labrador. This is the first airborne Electromagnetic survey recorded over the area. The

survey was successful in delineating at least 25 electromagnetic conductors considered to have potential bedrock sources. An additional 27 mineral claims were recorded to cover conductors falling outside of the original property boundaries, bringing Canstar's total land package to 45 square km. The survey was contracted to Geotech Ltd, and comprises 1,181 line km covering a 25 km strike length of the volcanic belt. As previously reported the properties cover a belt of volcanic rocks of Proterozoic age which are known to host Volcanogenic Massive Sulphide (VMS) type mineralization containing economically significant values in copper, zinc, lead, gold and silver. Grab samples from one showing assayed 8.9 % zinc, 5.2 % lead, 0.8 % copper, 0.3 g/t gold and 1.4 g/t silver. A program consisting of ground location of the conductors and geological mapping is currently being initiated and will be followed by diamond drilling of selected priority targets, to be completed before year end.

Mary March Update. The Company has been notified that November 24th has been re-set as the date for the Mary March Adjudication Board Hearing. According to the Board's stated mandate a decision must be handed down within 90 days of the hearing. The directors expect that it will be sooner.

<http://www.canstarresources.com/>

Labrador

• *Central Mineral Belt*

On October 20, **Aurora Energy Resources Inc.** announced the selection of members of the Michelin Project Community Panel ("the Panel"). The Michelin Project Community Panel members are: - Mr. Chesley Andersen, VP Labrador Affairs, Aurora Energy (Panel Chair) - Mr. Josh Pamak, Nain - Mr. David Igloliorte, Hopedale - Mr. Randy Edmunds, Makkovik - Mr. Glen Sheppard, Postville - Mrs. Charlotte Wolfrey, Rigolet - Mr. Ernie McLean, North West River - Mr. Lloyd Mugford, Happy Valley - Goose Bay - Mr. Daniel Ashini, Sheshatshiu In addition to the above, both the Postville and Makkovik Inuit Community Governments have the option to appoint a representative from their respective communities. The Panel is expected to meet six to eight times per year and has a mandate to: - Communicate information about the proposed Michelin Project to the communities - Obtain and review community feedback - Identify opportunities to improve the Project's fit with the communities through discussion of community issues and concerns - Provide input to the Company on specific project details, such as tailings management, project design, environmental and engineering studies, and community benefits - Provide input on consultation activities and information materials The Panel is expected to hold its first meeting in November 2008.

On October 24, **Aurora** reported the final results from its 2008 summer infill drill program, as well as results from two drill holes designed to obtain geotechnical information from the Company's Michelin deposit ("Michelin") in coastal Labrador.

"The final results from the infill campaign further confirm the continuity of the Michelin deposit throughout the high-grade, underground-minable portion of the deposit," said Mr. Bruce Dumville, President and CEO of Aurora. "These results are vital for converting resources from the inferred to the indicated and measured 43-101 category and will be used to advance the Michelin Project to the pre-feasibility stage."

New highlights include: - 0.17% U₃O₈ over 34.98 m in hole M08-106A - 0.13% U₃O₈ over 39.08 m in hole M1 - 0.15% U₃O₈ over 26.33 m in hole M08-121 - 0.14% U₃O₈ over 21.70 m in hole M08-122A - 0.13% U₃O₈ over 31.00 m in hole M08-119 A total of 7,028.5 m in seventeen holes has been completed as part of the 2008 Michelin Summer Infill Drill Program initiated in mid-May. In addition, two holes (M1 and M6) were assayed as part of the 2008 Geotechnical Drill Program, designed to test geotechnical rock properties for use in mine design. Hole M1 supplemented the infill drill campaign and hole M6 added to the confirmation of historical Brinex(i) drill hole assay data.

www.aurora-energy.ca

- ***Western Labrador***

On October 9, **New Millennium Capital Corp.** announced that the Corporation has closed the private placement whereby it issued 26,143,556 common shares in the capital of the Corporation at a price of \$0.90 per common share to Tata Steel Global Minerals Holdings Pte Ltd. of Singapore, raising aggregate gross proceeds of \$23,529,200. The securities issued pursuant to the private placement are subject to a four month trading restriction. The net proceeds from the private placement will be used by the Company primarily to develop the DSO Project through a feasibility study to be completed in the second quarter of 2009. The Company received conditional approval for the private placement from the TSX-V on September 29, 2008, and expects to receive final approval from the TSX-V in due course.

www.nmlresources.com

On Oct 29, **Altius Minerals Corporation** reported drill core assay results have been received for the first four drill holes from its Kamistiatuset iron ore property located 10 km southwest of Wabush Mines in the heart of the iron ore mining district in western Labrador, Canada. A work program consisting of 24 drill holes totaling 6008 m has been completed. The highlights from these results are hole K-08-01, which assayed 30.10% Fe (iron) over 108.50 m and K-08-03 which assayed 30.00% Fe over 100.40 m. Mineralization is dominated by magnetite-rich iron formation. Drill core samples from the remaining drill holes have been submitted for analysis and results will be reported as they become available.

Drilling was conducted in three principal target areas to test interpreted and locally outcropping iron formation associated coincident gravity and airborne magnetic anomalies. From south to north these target areas are named Mills Lake (K-08-02, 03, 06), Mart Hill (data pending) and Rose Lake (K-08-01). A location map and drill sections for these holes may be viewed at <http://www.altiusminerals.com/kamistaitussett.php>.

Altius also wholly owns iron ore properties totaling 589 claims (147 square km) in western Labrador iron ore mining district. The licences cover more than 60 documented iron ore prospects, some of which feature high-grade iron ore based on previously reported grab samples (NL Mineral Occurrence Database). An airborne magnetic survey was recently conducted over the Snelgrove Lake iron ore project, which covers 983 claims (245.75 square km) and is located 55 km east of the past-producing Schefferville iron ore district. The average of eleven grab samples of iron formation collected by Altius personnel yields 38.5% iron.

<http://www.altiusminerals.com/>

- ***Northern Labrador***

On October 7, **Vulcan Minerals Inc.** announced that it has been advised by **Nortec Ventures Corp.** (Nortec), the operator, that the recent summer drill program at Tasisuak Lake in Labrador has encountered significant nickel, copper and cobalt mineralization highlighted as follows: - 14 m of 1.02% nickel, 0.51% copper, 0.03% cobalt (Hole 08-AA-60) - 9 m of 1.02% nickel, 0.55% copper, 0.04% cobalt (Hole 08-LP-55) - 3 m of 1.04% nickel, 0.38 copper, 0.03% cobalt (Hole 08-LP-56) - 3 m of 1.01% nickel, 0.39% copper, 0.04% cobalt (Hole 08-AA-62) The drill program consisted of 1960 m of diamond coring over 18 holes. The program was designed to test a variety of surface showings and VTEM geophysical anomalies. Drill holes 63, 67-72 tested a series of VTEM Anomalies in the B, F and A zones and did not encounter any significant nickel-copper mineralization. However, three of the holes did encounter a massive pyrrhotite zone up to 3 m in thickness with gold enrichment of 1 gram/tonne over 2 m in hole 68. As well, some zones of anomalous platinum (Pt) and palladium (Pd) were encountered. Hole 63 encountered the thickest gabbroic body over 69.4 m though no significant mineralization was encountered.

The Tasisuak Lake property is situated approximately 50 km northwest of the world class Voisey Bay nickel-copper-cobalt mine. The property covers significant outcrops of Tasiuyak gneisses hosting mafic intrusions which contain the nickel-copper mineralization. The genesis and style of mineralization remains unexplained in the context of the regional setting and timing of emplacement. The Company plans to carry out geochemical and petrographic analysis of the mineralization and host rocks to answer these questions and assist in further exploration of the property. The property contains many untested geophysical anomalies and surface showings. The C-zone mineralization remains open in a north-south direction in excess of 5 kilometers based on its geophysical signature. The Company is encouraged by these drill results and notes that they are some of the highest grade over width nickel-copper intersections drilled in Labrador outside of Voisey's Bay.

Kingurutik Property: As part of the recently signed agreement between Nortec and Vulcan, Nortec commissioned a 417 line-km helicopter-borne geophysical survey for Nortec over the Kingurutik River Property, 70km north of the Tasisuak Lake property. The airborne geophysics consisted of a versatile time domain electromagnetic ("VTEM") survey and total magnetic intensity ("TMI") using a cesium magnetometer. There are 5

main anomalies identified from the geophysical survey. Three of these anomalies are located in the north central part of the claim and have E-W trending conductors with coincident magnetic highs possibly related to metallic mineralization in the form of mixed magnetite and pyrrhotite dominated sulphides. As part of a first pass exploration drill program, 3 holes were drilled for a total of 321 m. The holes targeted the potential near-surface mineralization and coincident geophysical anomaly on Prospect A. Though sulphide mineralization was encountered it did not contain any significant nickel and copper. Geological and geophysical interpretation of the property is ongoing towards delineation of further drill targets.

www.nortecventures.com

www.vulcanminerals.ca