

Exploration Highlights for October, 2009

Disclaimer

Information on this web page is provided solely for the user's information and it is provided without warranty, guarantee, or responsibility of any kind, either expressly or implied. Information summarized here is provided as a public service to prospectors. We cannot guarantee accuracy and integrity of all information in the summaries below. Users should verify the information before acting on it. We urge you to read the entire press release (e.g., via company website or, alternatively, www.sedar.com or equivalent site) before acting on it. We do not accept any responsibility for the content, accuracy, or reliability of information found on external sites. Links to these sites are provided only as a convenience to users.

Claim Staking Update for Newfoundland and Labrador

Claims staked	4,089
Claims in good standing	123,391

Newfoundland

- ***Western***

On October 5 **Northern Abitibi Mining Corp.** provided assay results for drill holes 09VK-30 to 32 from its ongoing exploration program at the Viking gold property in Newfoundland.

Drill Results: Holes 09VK-30 and 31 tested the Thor Vein at depth, hole 09VK-32 is located north of the Thor Vein and was drilled across the Thor Trend to test the bulk minable potential. Hole 09VK-30 intersected the Thor Vein which contained 32.7 g/t gold over 0.8 m including a halo of 7.8 g/t gold over 6.2 m and 2.7 g/t gold over 23.8 m. Hole 31 intersected the Thor Vein which contained 16.7 g/t gold over 5.1 m including 24.1 g/t gold over 1.1 m. These two holes, along with previous drill holes 09VK-22 and 23, demonstrate the Thor Vein contains high grade mineralization over a down dip extent of at least 60 m, and remains open at depth. Hole 09VK-32 intersected 39.7 m grading 1.4 g/t gold including 17.5 m grading 2.5 g/t gold and 0.5 m grading 45.9 g/t gold.

Exploration Update: The drill is currently on hole 09VK-44, testing the southern part of the Thor Trend near the intersection of a large east-west trending magnetic low. To date over 3100 m have been drilled during the 2009 drilling program and the drill program is expected to be complete by mid-October.

www.naminco.ca

On October 6 **Vulcan Minerals Inc.** announced that the Vulcan -Investcan Robinson's #1 well, onshore western Newfoundland, has been drilled to a total final depth of 3560 m. The well has encountered gas shows in several sandstones interbedded with shales and siltstones over a gross interval of 1290 m. Initial interpretations from drill cuttings suggest the sandstone interbeds represent approximately 20% of that gross interval. Because the well is the first hole to drill

these rock intervals in the Bay St George basin the full significance of the gas shows won't be known until they are adequately flow tested. Geophysical logs are currently being run in the well which will help prioritize the sands for immediate open hole flow testing. The Company intends to carry out an extensive evaluation of the well, including vertical seismic profiling, geophysical logging, sidewall coring and drill stem flow testing. This program has commenced and may take 6-8 days to complete. Results will be announced when available.

On October 15, **Vulcan Minerals** announced that it is running production casing to total depth in the Robinson's #1 well. The well encountered natural gas shows over a gross interval of approximately 1290 m (net approximately 20% sandstone) with very good correlation of increased shows with sandstone beds.

This is the first deep well in the Bay St. George basin and has proven the existence of a thick natural gas charged section. Three drill stem tests were attempted on different sands within the main hole section. Only one test was mechanically successful but did not flow hydrocarbons to surface though gas was recovered in the testing tool. The zone did not produce any water. Based on pressure build up the zones tested appear to have low permeability and well bore damage which will require hydraulic fracture stimulation in order to properly test flow rates. The Company, along with its joint venture partner, Investcan Energy Corporation, have decided to case the well for further testing and allow the drill rig to move to the next location. This evaluation of the well data is currently underway and testing will occur after the current exploratory drilling program is completed.

This current program involves the drilling of Red Brook #2 and a third location. The rig is expected to move from Robinson's to Red Brook by the end of the week. Red Brook #2 is a separate structure from Robinson's. It has a projected total depth of 2200 m and will test Lower Carboniferous sandstones beneath an evaporite (salt) sequence. This play has never been drilled along the western flank of the Flay Bay anticline. The Flay Bay oil deposit exists in a similar setting at the north end of the Flat Bay anticline. As well, a gas zone was encountered in a mining hole, (in a salt sequence) approximately 1.5 km to the southwest of Red Brook #2.

The Company owns a minority interest (approximately average 12%) in three petroleum permits at Parsons Pond in western Newfoundland. The operator, Nalcor Energy, has indicated that it wishes to proceed with a three well program commencing prior to year end. The Parsons Pond area is known historically for numerous light oil seeps at surface and in shallow drill holes. Modern seismic data indicates that large oil targets are deeper than the historic drilling and occur at depths greater than 2500 m. The proposed drill program will test these oil targets for the first time.

On October 23 **Vulcan Minerals Inc.** announced that the Robinsons #1 well in western Newfoundland has been cased to a total depth of 3560 m and suspended pending further evaluation. The Stoneham Rig 11 has moved to the Vulcan-Investcan Red Brook #2 location and drilling has commenced. Red Brook #2 has a projected total depth of 2200 m and will test lower Carboniferous sandstones beneath an evaporite (salt) sequence. The well is being drilled pursuant to a 50/50 joint venture agreement with Investcan Energy Corporation. This is a frontier wildcat well and, as such, total depth could vary materially from the projected depth depending

on results. The well is intended to test a flank play along the western margin of the Flat Bay Anticline. The Flat Bay Anticline is mapped at surface over a 20 km strike length.

This is the second well of a planned three well exploratory program in the Bay St. George basin. Regular operational updates will be provided but results will only be released after the necessary evaluations are completed.

www.vulcanminerals.ca

On October 20 **Messina Minerals Inc.** reported it has received assay results from surface grab sampling on the Daniels Harbour Property located in western Newfoundland, Canada. Messina acquired the property by staking and owns a 100% interest. The property covers the site of the former Daniels Harbour zinc mine, owned by Teck Corporation, which produced approximately 7 million tonnes of ore grading 8% zinc with by-product cadmium credits from 1975 to 1990. The objective of the initial reconnaissance program was to map surface exposures and road and power infrastructure at the Daniels Harbour Property and integrate this information with Messina's developing geological compilation. A second objective was to locate and assay representative sphalerite (zinc-enriched) mineralization left-over from the mining operation.

A total of 15 rock grab samples of sphalerite (zinc) mineralization were collected from six separate mined areas within the Daniels Harbour property where the mineralization had been intentionally left in place as representative of ore types. Five of Messina's samples assayed between 54% zinc to 64% zinc, eight samples assayed between 30.6% zinc and 46.4% zinc, and two samples of lower grade mineralization contained 14% zinc to 15% zinc. Duplicate check assaying confirmed these results. All 15 grab samples also contained greater than 110 ppm cadmium.

www.messinaminerals.com

On October 28, **Royal Roads Corp.** and **Benton Resources Corp.** announced the discovery of a new copper sulphide zone on the Long Range Joint Venture property in central Newfoundland. The discovery was made by bedrock trenching of a VTEM conductive anomaly within gabbro and returned assays of up to 2.70% nickel, 0.58% copper and 0.24% cobalt in grab samples, as well as sawed channel samples averaging 0.99% nickel, 0.22% copper and 0.05% cobalt over 3.0 m, including 2.18% nickel, 0.19% copper and 0.11% cobalt over 1.0 m. Other bedrock grab samples assay up to 5.30% copper, 1.13% nickel, 0.04% cobalt and 0.06 g/t gold. Platinum, palladium and sulphur analyses are pending. A drilling program has been initiated.

www.royalroadscorp.ca

www.bentonresources.ca

On October 29, **Delta Uranium Inc.** announced that it intends to commence up to 1,000 m of diamond drilling on its Deer Lake uranium project in western Newfoundland. Drilling on the Incinerator Road zone is expected to start by November 1st, 2009. Uranium mineralization at Incinerator Road is hosted in a series of carbonate rocks of Carboniferous age, just above the unconformity where they rest on top of older basement rocks. Airborne radiometric anomalies and surface showings of uranium are scattered along an 8 km length of the unconformity. The best exposed area of mineralization is at the Dan Showing, where trenching during the summer

of 2009 has exposed mineralization along a strike length of 700 m. Assays of up to 0.13% U3O8 have been returned from grab samples taken from trenches.

www.deltauranium.com

- ***Central Newfoundland***

On October 26 **Canstar Resources Inc.** announced that a decision has been reached in the dispute between the Newfoundland and Labrador Minerals Recording office and Vinland Resources over the Mary March mineral property held under option by Canstar from Phelps Dodge Canada. On Friday Oct. 23rd, 2009 the Mineral Rights Adjudication Board of the Province of Newfoundland and Labrador unanimously rejected the grievance filed by Vinland Resources Limited. This grievance had been filed after the Mineral Claims Recorder for the Government of Newfoundland and Labrador refused to issue a licence to Vinland for lands in which Canstar Resources Limited holds rights. Vinland had claimed that the areas in question had been excluded from lands taken by the Anglo-Newfoundland Development Company Limited pursuant to legislation in 1905, and on that basis had been open for staking. In its 55 page ruling, the Board upheld the position taken by the Mineral Claims Recorder and Canstar Resources Ltd., following a careful review of the evidence it had heard.

The Company plans to resume comprehensive exploration, including detailed drilling, on the Mary March property at its earliest opportunity.

www.canstarresources.com

- ***Baie Verte Peninsula***

On October 22, **Silver Spruce Resources Inc.** announced the results of continued diamond drilling on its Rambler South property, located on the Baie Verte peninsula of north central Newfoundland.

The drill program was designed to test the strong gold in till anomaly in the South Brook area and the Krissy, shear hosted, gold zone. The drill program ended September 23, with a total of 542 m in 7 holes completed (RS-09-1 to 5 and KT-09-1, 2).

Five drill holes (RS-09-1 to 5), totaling 457 m, were drilled to test the presumed source area for the South Brook (SB) gold in till anomaly. Gold intersections of 5.9 g/t over 0.8 m in RS-09-1 and 1.3 g/t over 17.5 m in RS-09-3 were obtained. The SB gold zone has been traced over a minimum 100 m strike length in drill holes RS-09-1, 3 and 4 and remains open to the northeast.

Two short holes (KT-08-1,2), approximately 20 m apart, totaling 85 m, tested the Krissy zone in the vicinity of Trench 2 on L 22 E. Both intersected the Krissy shear in foliated / sheared quartz porphyry and hornfelsed mafic volcanics. Both carry recrystallized quartz veining with associated pyrite, chalcopyrite and minor galena over widths of a few meters. One speck of visible gold (approximately 1 mm), was noted in Hole KT-09-1, associated with the quartz veining and strong pyrite mineralization. Gold mineralization was intersected in both holes.

A detailed soil geochemical survey targeting the Krissy shear and parallel structures defined by VLF-EM, to define the gold rich areas, has been completed. The results will be reported when all have been received.

www.silverspruceresources.com

On October 27 **Rambler Metals & Mining PLC** announced that the purchase of the Nugget Pond Processing Facility from Crew Gold Corporation has been completed. The purchase price for the facility is \$3.5 M CDN. The purchase follows the previously announced successful placing to raise approximately Pounds Sterling 5.5 million (Cdn \$9.35 million) before expenses.

On October 28, **Rambler Metals and Mining PLC** reported its financial results and operational highlights for the year ended 31 July 2009.

Operational Highlights:

-Underground development continued to provide access for pre-production of the Ming Mine and to provide platforms for exploration drilling.

-The release of an updated NI 43-101 compliant resource at the Ming Mine estimating an equivalent of 80,823 tonnes of contained copper, 161,335 ounces of contained gold and 922,107 ounces of contained silver in the measured and indicated categories with a further 25,836 tonnes of contained copper, 98,740 ounces of contained gold and 450,673 ounces of contained silver in the inferred category. This resource update increased in the higher grade gold rich massive sulphides and was concluded using commodity prices of \$1.92/lb Cu, \$800/oz Au and \$10/oz Ag.

-Metallurgical testing on the 1807 Zone was completed with copper concentrate grade averaging 29.1% and average copper recovery at 92.4% with a range between 88.4% and 97%. Precious metal recovery of 67.5% gold and 52.5% silver within the copper concentrate. Further metallurgical testing is planned to optimize the recovery of precious metals, including any "free gold".

-Exploration drilling continued until 7 January 2009. During fiscal 2009 a total of 5,642 m was drilled. Primary drilling was carried out on the newly discovered 1806 Zone. Drilling was reduced due to a Cost Reduction Programme to preserve working capital.

-Completion of an underground engineering study by CSI Mining and Engineering Inc incorporating a mine plan, schedule and capital programme for the first seven years of the mine. This study formed the basis for the preparation of a business plan for the Group.

Subsequent Events since Year End:

-Rambler acquired the Nugget Pond gold milling facility from Crew Gold Corporation for Can\$ 3.5 million on 27 October 2009.

-Rambler announced that it is taking a proactive approach in searching for potential gold properties in the Baie Verte Peninsula. On 21 September 2009, the Company announced it has entered into an option agreement with Seaside Realty Ltd to earn up to a 50% undivided interest in the Corkscrew/Big Bear Property. On the same date Rambler also announced that it had signed a confidentiality agreement with Tenacity Gold Mining Company Ltd to evaluate the potential of developing the Deer Cove deposit.

-On 29 September 2009, Rambler announced the conditional placement of 27,500,000 Ordinary Shares at 20 pence each to raise approximately Pounds Sterling 5.5 million before expenses. The net proceeds of this fundraising has been used to fund the acquisition of the Nugget Pond mill, associated engineering and ongoing working capital requirements.

www.ramblermines.com

- ***Southern Newfoundland***

On October 15 **Mountain Lake Resources Inc.** reported the results of its trenching program on the Little River Gold Property (the "Property") in southern Newfoundland. The follow-up drill program will be the first ever in this area of the Property. Twenty-one trenches excavated over a strike length of 8 km were targeted on soil geochemical anomalies and known gold occurrences. Results from bedrock grab samples taken from the trenches identified multiple mineralized zones with strong gold +/- antimony mineralization values coming from five areas. The highest values from bedrock grab samples from three of the zones ranged from 6.1 g/t gold to 32.7 g/t gold averaging 15.8 g/t gold, and an additional twenty-three samples contained from 1 to 6 g/t gold. Strong antimony values were discovered in two separate trench areas. Five samples from a 2.5 m wide sulphide zone in the first trench ranged from 0.57% to 3.06% antimony (average of 1.6% antimony) and a sample from a pit dug 12 m along strike contained an average of 1.31% antimony. Three samples from a 2 m wide zone in the second trench area located 1.2 km to the south contained 4.6%, 5.2% and 5.5% antimony. Notably, the 5.2% antimony sample also contained 4 g/t gold. Both zones are hosted by a schistose felsic volcanic containing numerous quartz - arsenopyrite - stibnite veins as well as disseminated mineralization. No historic drilling has ever taken place in the area of the 2009 trenching program.

www.mountain-lake.com

On October 23 **Kirrin Resources Inc.** announced that field activities for the 2009 exploration program at the Boxey Point uranium project will commence on or about November 1, 2009. All supplies and equipment are expected in-place within 48 hours thereafter and drilling is scheduled to commence on November 3, 2009. The Boxey Point project is located on the south coast of Newfoundland. The Boxey Point program follows-up the results of fieldwork completed during 2008. Drilling totaling some 1,500 m, with each hole ranging from about 125 m to a maximum depth of 250 m, will be completed during the forthcoming program. These holes are being drilled to test a radioactive uranium-bearing zone that is exposed on a cliff-face along the west coast of the Boxey Point promontory, anomalous uranium in soil sample results that extend at least some 1.5 km easterly from this cliff face and, finally, selected fault zones and sedimentary strata that may control in whole or in part the uranium-bearing zone(s).

www.monroeminerals.com

Labrador

- ***Northern Labrador***

On October 16, **Altius Minerals Corporation** announced that the Labrador Nickel Royalty Limited Partnership ("LNRLP"), of which it is a 10% limited partner, has filed an action in the Supreme Court of Newfoundland and Labrador against Vale Inco Limited and certain of its subsidiaries ("Vale"). The LNRLP holds a 3% NSR royalty covering the Voisey's Bay nickel-copper-cobalt mine in Labrador, Canada that is owned and operated by Vale. The claim requests specific damages for underpayment of past royalties totaling US\$29 million and an order in respect of the correct calculation of future payments.

The claim asserts that the royalty has and continues to be under-reported in two ways: 1. One or more inter-company transactions (sale of concentrate from one Vale subsidiary to another) are used as the basis of payment calculation, which are believed to be non-representative of what would transact if at arm's length. The underlying royalty contract expressly states that payments must be computed as if carried out at arm's length. 2. Vale has deducted certain income taxes that it pays to the Province of Newfoundland and Labrador in determining the NSR, which LNRLP believes is not allowable under the royalty agreement.

www.altiusminerals.com

- ***Western Labrador***

On October 6 **Altius Minerals Corporation** reported progress from ongoing iron exploration on its projects in western Labrador's iron ore mining district. Altius has been actively exploring for iron ore in the area since 2003 and is now the second largest holder of iron ore exploration licences in the district.

Kamistiatusset: Altius has received positive metallurgical results from a test program of the beneficiation characteristics of magnetite-rich iron formation from its wholly-owned Kamistiatusset iron ore project in Labrador. The project is located 10 km southwest of Wabush Mines' Scully mine in the heart of the iron ore mining district. Previous drilling highlights include 31.65% iron over 100.3m.

The final report from SGS Lakefield (<http://www.altiusminerals.com/files/2009-SGS-Kami%20Rpt.pdf>) regarding bench-scale testing of a single sample from the Kamistiatusset property includes results of preliminary grindability and beneficiation through low-intensity magnetic separation and Mozley gravity separation on one 150 kilogram mini-bulk sample representing the magnetite-rich zone in iron ore. The detailed iron ore characterisation includes head assays, mineralogical characterisation and grindability testing.

More rigorous metallurgical testing will be required to validate these preliminary results. In addition, permitting is underway for an expanded drill program as required to estimate potential mineral resources at the Kamistiatusset property. Altius is presently soliciting expressions of interest in this iron ore exploration project.

Snelgrove Lake: The Snelgrove Lake project is located approximately 50 km southeast of the past-producing Schefferville iron ore mining district. A prominent ridge of iron formation was previously identified by Labrador Mining and Exploration Limited in the period of 1940-1960 and occurs on the property over a strike distance of approximately 40 km. In 2008, a fixed-wing airborne survey was commissioned by Altius. The combination of the magnetics data and 2008-09 mapping and sampling of iron formation that intermittently outcrops along high ridges has provided encouraging results for potential iron resources. Iron values are typical of taconite iron formation in the region. One hundred seventeen grab samples of iron formation yielded a median value of 32% iron. The results of a preliminary metallurgical study by SGS Lakefield include a grindability test yielding a Rod Mill Work Index (RWI) of 18.6 kWh/t, which is categorized as 'very hard'. Also, the mini-bulk sample yielded 31.6% iron with 10% iron in magnetite (Satmagan) in the head assay. The Snelgrove Lake project also hosts the potential for significant areas of higher-grade iron ore. Analytical results from grab samples indicate several zones of enriched iron formation in the range of 55% to 64% iron that may have potential for relatively low-cost direct shipping ore. These areas will be the focus of ongoing exploration efforts.

Labrador West, Kennecott Option: Kennecott Canada Exploration Inc., signed an exploration and royalty agreement with Altius in December 2008 regarding eight licences covering 24 iron ore occurrences in the western Labrador mining district. Since then, Kennecott, as project manager, has conducted early stage exploration activity including remote sensing and ground follow-up.

www.altiusminerals.com

On October 9 **Consolidated Thompson Iron Mines Ltd.** announced that it has made an offer to purchase a 100% interest in the Wabush Mines joint venture from U.S. Steel Canada Inc. ("USS"), ArcelorMittal Dofasco Inc. ("AMD") and Cliffs Natural Resources Inc. ("Cliffs"), for an aggregate purchase price of US\$120 million. The transaction will be financed through existing cash and credit facilities available to the company. USS and AMD have conditionally accepted this offer, subject to Cliffs not exercising its right of first refusal to acquire each of USS' and AMD's interest in the Wabush Mines joint venture on the terms offered by CLM. The right of first refusal expires October 19, 2009. If Cliffs does not exercise its right of first refusal and does not accept CLM's offer, CLM will have a binding agreement to acquire USS and AMD' collective 73.2% interest in Wabush Mines joint venture for an aggregate purchase price of US\$87.8 million.

The Wabush Mines joint venture is comprised of integrated assets including the Scully Iron Ore Mine, Point-Noire pelletizing facilities, harbour and port facilities at Sept-Iles, integrated railway facilities and other related assets situated near Wabush, in Newfoundland and Labrador and Quebec. Completion of the acquisition would be subject to a number of conditions, including receipt of requisite regulatory approvals.

www.consolidatedthompson.com

On October 12 **Cliffs Natural Resources Inc.** announced that it plans to exercise its right of first refusal and acquire U.S. Steel Canada's 44.6% interest and ArcelorMittal Dofasco's 28.6% interest in the Wabush Mines joint venture. On Oct. 9, Consolidated Thompson Iron Mines Ltd.

announced an agreement with Wabush Mines' other two joint venture partners, U.S. Steel Canada (44.6%) and ArcelorMittal Dofasco (28.6%), to acquire their interests for approximately \$88 million in cash. Under the terms of the Wabush Mines partnership, Cliffs has a right of first refusal to acquire each of U.S. Steel Canada's and ArcelorMittal Dofasco's interest. By exercising its right of first refusal, Cliffs is entitled to receive the same terms and conditions contained in the agreement with Consolidated Thompson and thus increase its ownership stake of Wabush Mines to 100%. With Wabush Mines' 5.5 million tons of rated capacity, acquisition of the 73.2% will increase Cliffs' North American Iron Ore rated equity production capacity by approximately 4.0 million tons.

www.cliffsnaturalresources.com

On October 22, **New Millennium Capital Corp.** (NML) and **Labrador Iron Mines Ltd.** (LIM) announced that they have signed an Asset Exchange Agreement ("AEA") to exchange certain direct shipping iron ore mineral properties located in the Provinces of Newfoundland & Labrador ("NL") and Quebec ("QC"). In addition, the two companies have also signed a Rail Co-operation Agreement ("RCA") regarding the reconstruction and permitting of the "Timmins Extension" rail tracks from TSH Railroad main line near Schefferville to the Timmins mining areas. NML also provides an update on the progress of its DSO Feasibility Study.

The Agreements:

AEA

Prior to the AEA, NML and LIM had partial ownership of 12 DSO deposits out of NML's 31 DSO deposits. The exchanged deposits are located in 3 (three) different areas. NML shared with LIM certain deposits in Areas 1, 3 & 4. NML has exchanged certain mineral properties in Areas 1 & 3 with LIM and has acquired the ownership of additional resources in Area 4 where the Company plans to concentrate its mining activities. These exchanges were based on historical estimates of gross quantities (non NI 43-101 compliant) of ore contained in the DSO deposits and involve equal exchanges of about 13 million tonnes. This new distribution will enable both NML and LIM to optimize their operations based on concentration of mining in their respective areas.

RCA

The RCA provides the framework in which both NML and LIM have agreed to co-operate in the development of their respective projects. Some of the key components of the RCA are: 1. To facilitate iron ore mining, processing and transportation activities by allowing each party to apply for all required rights of way and/or surface rights. 2. To apply to government authorities to grant the right to each party on a specific portion of the Timmins Extension, along with rights of access to, construction on and use of such specific portion as are mutually granted by one party to the other party. 3. To negotiate and enter into an Operating agreement to determine terms of access to, use of the Timmins Extension and tariff to be paid by each party with respect to its use of the portion of rail line for which the other party holds the rights of way. 4. To collaborate in order to determine the most expedient means to refurbish the TSH Railway to standards required to carry out the transportation of minerals extracted from the DSO deposits.

DSO Feasibility Study Update: New Millennium has made considerable progress regarding the Feasibility Study; but, the Company needs further clarity regarding ongoing negotiations with third parties. Conclusion of these negotiations is essential in order to finalize the Feasibility Study with a sufficient degree of confidence in the results. Updates will be provided as negotiations are completed.

www.nmlresources.com

www.labradorironmines.ca.

- ***Central Labrador***

On October 6 **Playfair Mining Ltd.** announced the 100% acquisition by staking of four large claim blocks in central Labrador. Playfair's claims, located in the Letitia Lake - Red Wine River region, cover a highly prospective area which is enriched in both rare metals and rare earth elements (REE). Playfair's Joy REE project is located within the historic rare metals (beryllium, zirconium, yttrium and niobium) and rare earth elements (REE) Letitia Lake - Red Wine River exploration camp. This camp has many regional-scale lithological and geochemical similarities to the Strange Lake REE-Zr-Y-Nb-Beryllium deposit owned by Quest Uranium Corporation, located 260 km to the northwest. Like Strange Lake the Joy REE Project area is underlain by middle Mesoproterozoic peralkaline rocks which are enriched in rare earth elements and other uncommon metals. Importantly, the area is also marked by extensive regional scale rare element lake sediment & till anomalies and also numerous surface prospects.

www.playfairmining.com

On October 15 **Bayswater Uranium Corp.** announced the results of an independent NI 43-101 Mineral Resource Estimate for its 100% owned Anna Lake Deposit located in the Central Mineral Belt of Labrador. The Anna Lake estimate indicates an inferred resource of 4.91 million pounds of uranium oxide using a 0.030% U₃O₈ cutoff (5.06 million tonnes averaging 0.044 % U₃O₈). Also contained within this resource are 1.56 million pounds of molybdenum and 1.00 million grams of rhenium. To date, no economic studies have been performed on the Anna Lake Deposit. The Company intends to initiate a scoping study to evaluate the economic potential of the Anna Lake Deposit given its close proximity to the Michelin/Jacques Lake deposits. Both of the latter deposits are currently being advanced towards development by Frontier Development / Aurora Energy. As part of this study, potential open pit design and underground mining assessments will be considered for the near surface and deeper uranium mineralization contained within the deposit.

www.bayswateruranium.com

On October 15, **Crosshair Exploration & Mining Corp.** announced plans to target the vanadium component of the resource on the Central Mineral Belt (CMB) Uranium Project in Labrador with the goal of significantly adding pounds of vanadium to the existing vanadium resource. A \$200,000 program has been planned to produce an updated resource estimate that focuses on the vanadium content without requiring further drilling. The current 43-101 resource contains not only uranium, but a significant vanadium component. The resource contains 11.7 million pounds of vanadium (6.9 million tonnes at 0.08% V₂O₅) in the indicated category and an additional 15.8 million pounds (8.2 million tonnes at 0.09% V₂O₅) in the inferred category. This

resource includes only the vanadium found within the uranium envelope, but the ultimate vanadium resource appears to be much greater.

Given the fact that the previous programs on the CMB focused on uranium, most holes were only sampled where uranium was encountered. For this reason, roughly 3,000 m of core needs to be re-sampled and assayed for vanadium. The field portion of the program will take approximately one month to complete and cost approximately \$175,000. The resource modeling and estimation will take an additional month once assay results have been received and will cost approximately \$25,000.

www.crosshairexploration.com

On October 29 **Silver Spruce Resources Inc.** reported that it has optioned two properties consisting of 60 claims in three licences, located in the Smallwood reservoir area of western Newfoundland from two Innu prospectors, Jean Pierre Ashini and Raphael Riche. The grassroots properties cover anomalous uranium in lake sediment values possibly associated with structurally related uranium mineralization in felsic volcanic and intrusive units. Uranium mineralization was discovered by Jean Pierre in the felsic volcanics / tuffs, during prospecting supported by Silver Spruce.

The option agreement has the following terms:

To earn a 100% interest subject to a 2.0% NSR with a 1.0% buyback for \$1.0M:

	Cash	Shares
On signing:		200,000
1st anniversary	\$20,000	200,000
2nd Anniversary	\$20,000	200,000
Totals	\$40,000	600,000

In addition, a yearly advance royalty payment, deducted from future NSR payments, of \$10,000 per year, is payable from the 4th anniversary on.

The company, with the agreement of the prospectors, has staked 117 claims in three licences over the area of the original discovery and felsic volcanic units associated with structures. The claims staked by the prospectors cover areas of anomalous uranium in lake sediments as shown on government surveys, associated with structures and felsic volcanic/tuffs and/or intrusive units.

The area lies outside of the area subject to the Nunatsiavut Government moratorium on uranium mine development, in lands subject to the Innu of Labrador land claim.

Two grab samples taken by the prospectors, that showed yellow uranophane staining and gave field scintillometer readings up to 4,500 cps, were analyzed for uranium using an ICP technique. Values of 1,120 ppm (2.23 lbs / ton) and 513 ppm (1.03 lbs / ton) U3O8 with elevated lead (379 and 245 ppm), and weakly anomalous silver (1.3 and 0.6 ppm) were noted. Uranium /Thorium ratios were in the 9 to 10:1 range.

www.silverspruceresources.com