

Exploration Highlights for September, 2010

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Claim Staking Update for Newfoundland and Labrador

Claims staked in September 1666
Total claims in good standing 105,514

Central Newfoundland

On September 2 **Marathon PGM Corporation** announced that the initial results from barge drilling at the Leprechaun Gold Deposit, in Central Newfoundland are defining an area of near surface mineralization by filling in a large void in the historic drilling pattern.

Highlights:

- best drill interval contains 4.68 g/t gold across 10 m (core width) in VL-10-211 in the main zone
- multiple lenses of near-surface (hanging-wall) gold mineralization will improve the potential of a possible open pit operation
- drilling completed to date consists of 56 holes and 5,800 meters in summer program

Hole ID	Zone	Section	From (m)	To (m)	Core Width (m)	True Width (m)	Gold (g/t)
VL-10-206	HW	9,975	30	37	7	6	1.48
"	HW	9,975	111	114	3	3	4.92
"	MZ	9,975	161	186	25	23	2.06
includes	MZ	9,975	170	173	3	3	9.51
VL-10-208	HW	10,275	46	50	4	2.4	2.40
VL-10-209	HW	10,250	33	36	3	1.4	0.83
VL-10-210	HW	10,225	12	17	5	3.6	0.77
"	HW	10,225	24	29	5	3.6	0.54
VL-10-211	MZ	10,225	44	91	47	38	2.38
includes	MZ	10,225	44	54	10	7	4.68
includes	MZ	10,225	70	91	21	14	2.87
and	MZ	10,225	97	104	7	4	0.63
VL-10-212	HW	10,200	36	39	3	2	1.40
"	MZ	10,200	70	84	14	9	3.60
"	MZ	10,200	93	98	5	3	1.85

(2) HW and MZ refer to Main Zone or Hanging Wall mineralization

Hole VL-10-206 on section 9,975 successfully confirmed continuity of mineralization from VL-10-205 which intersected 23.98 g/t gold across 4 m (true width) (0.70 oz/ton gold across 13.12 feet true width).

Holes VL-10-208, -209, -210, -211 and -212 are located in the eastern half of the Leprechaun Pond and test up-dip and on-strike continuity of mineralization. This drilling is showing that the current geological model with inferred mineralization that continues across the length of the pond is correct.

Mineralized intersections that are up-dip and on-strike from the limits of the current resource will be incorporated into the updated resource estimate, which is expected in Q4.

Marathon is the operator, exploring Valentine Lake under an option and joint venture agreement between Marathon and Mountain Lake Resources Inc
<http://www.marathonpgm.com/news/2009/231209.pdf>

On September 7 **Marathon PGM Corp** and Stillwater Mining Company announced that they have entered into a definitive agreement whereby Stillwater will acquire all of the outstanding shares of Marathon PGM. The deal to buy Marathon PGM is a 50:50 split of cash and Stillwater shares, based on Stillwater's closing share price at September 3, 2010. According to the terms of the transaction, Stillwater will exchange 0.112 common shares of its stock and Cd\$1.775 in cash for each outstanding share of Marathon PGM. Under the provisions of the Agreement, Marathon PGM will also distribute shares of its subsidiary, Marathon Gold Corporation ("Marathon Gold"), to Marathon PGM shareholders before the exchange with Stillwater. Marathon PGM's platinum group metal ("PGM") assets include the Marathon PGM/Copper Project. Total consideration payable by Stillwater for the transaction is valued at approximately US\$118 million or Cd\$3.55 per Marathon PGM share, which does not take into account the value of the Marathon Gold shares.

www.marathonpgm.com

On September 29 **Marathon PGM Corporation** announced the second set of results from barge drilling at the Leprechaun Gold Deposit, in Central Newfoundland continue to define an area of near surface mineralization and fills a large void in the historic drilling pattern.

Highlights:

- best drill interval contains 2.28 g/t gold across 11 m (core width) in VL-10-217 in the main zone
- multiple lenses of near-surface (hanging-wall) gold mineralization will improve the potential of a possible open pit operation
- drilling completed on September 25th, with 62 holes totaling 6,910 m and 11 holes pending

These eight holes were drilled at 90 degrees to the strike of mineralization, typically having a -75 to -85 degree dip. Holes were drilled further west from the first set of barge holes, along the mineralized trend from the barge on Leprechaun Pond. These intersections demonstrate good continuity of mineralization up-dip and along-strike.

The top intersections of VL-10-213 and -214 have confirmed a sub-horizontal vein set of mineralization. Hole VL-10-215 intersected 4.22 g/t gold (core width) over 3 m at the contact between the metasediments and granodiorite. Other mineralized intersections within the metasediments confirm that the sediments represent an important host for mineralization and additional exploration.

Mineralization in hole VL-10-216 correlates with deeper mineralization in VL-10-157 and confirms down-dip continuity of mineralization in VL-10-149. Intersections in VL-10-218 confirm up-dip continuity of mineralization from VL-10-152 and -155. Mineralization in hole VL-10-219 is continuous up-dip from VL-10-220 and on strike from VL-10-218.

Mineralization in VL-10-217, -218, -219 and -220 are all continuous along strike and confirm the shallow mineralized zone at less than 50 m depth.

www.marathonpgm.com

On September 22 **Buchans Minerals Corporation** announced it will commence a 2,100 metre drill program on its Buchans North prospect comprised of no fewer than 5 holes. Drilling will commence in mid October and is anticipated to be completed by mid December.

The program will follow-up massive sulphide drill intersections obtained in late 2009. Highlights from the previous drill program include two holes, each intersecting massive sulphides, including **15.50% copper, 1.85% lead, 5.80% zinc, 214.8 g/t silver and 2.92 g/t gold over 0.30 metres** in hole 09-3415 and **15.52% zinc, 7.61% lead, 0.92% copper, 148.9 g/t silver and 1.15 g/t gold over 2.1 metres** in hole 3416.

The 2010 program will attempt to further define and expand mineralization, particularly to the north where the Company believes the favorable horizon may begin to thicken. The Buchans North prospect is located 500 metres northwest of the former Oriental Mine and is believed to represent a faulted repeat of the same horizon that hosted the Oriental deposit where former mine operators, Asarco, mined 3.3 million tonnes averaging 14.18% zinc, 7.90% lead, 1.47% copper, 154.0 g/t silver and 1.96 g/t gold between 1935 and 1983.

The prospect was discovered by Asarco in the early 1950's with massive sulphides intersected in two holes, including hole H-885 that returned assays of **23.7% zinc, 9.0% lead, 2.6% copper, 147.4 g/t silver and 3.4 g/t gold over 2.74 metres**; and hole 1030 that returned assays of **24.85% Zn, 10.75% Pb, 2.65% Cu, 212.9 g/t Ag and 1.48 g/t Au over 2.38 metres**.

www.buchansminerals.com

On September 28 **Paragon Minerals Corporation** and its exploration partner, **Golden Dory Resources Corp.** announced completion of an updated NI 43-101 compliant gold resource estimate on the Huxter Lane gold property in central Newfoundland. The 100%-owned Huxter Lane property is under option to Golden Dory, whereby Golden Dory can earn a 70% interest in the property by completing a bankable feasibility study.

The updated resource, prepared by independent consultant Mr. Gary Giroux, P.Eng, of Giroux Consultants Limited, estimates the Mosquito Hill Zone to contain an indicated resource of 11.18 million tonnes averaging 0.546 g/t gold for 196,257 ounces gold and an inferred resource of 38.76 million tonnes averaging 0.457 g/t gold for 569,496 ounces gold at a cutoff of 0.30 grams per tonne gold. The new resource estimate incorporates the results of the winter/spring 2010 drilling program completed by Golden Dory. It should be noted that this resource estimate is not an economic assessment of the Mosquito Hill Zone, and a range of cutoff grades are listed below.

Highlights of the recent work include:

- Gold resource including 196,257 ounces gold indicated and 569,496 ounces gold inferred at a 0.30 g/t gold cutoff.
- The resource remains open to depth and along strike with near surface open pit potential.
- District scale potential with Golden Dory's 100%-owned contiguous Brady property.

The Mosquito Hill Deposit is a large, near surface, outcropping, bulk tonnage gold target that has now been tested by 60 broad-spaced drillholes. Over 90% of the resource estimate occurs at depths shallower than 200 metres. The mineralized intrusion is exposed along its northern edge and dips gently to the southwest at about 10 degrees (nearly flat lying). At the southwestern limits of the current resource, the zone remains open along strike and down-dip. The Huxter Lane property has good road access and is located near existing infrastructure including power and highly-skilled labour.

Mosquito Hill Zone - Indicated Resource within the mineralized solid

Au Cutoff (g/t)	Tonnes > Cutoff (tonnes)	Grade > Cutoff Au (g/t)	Contained Ounces Au
0.10	16,760,000	0.438	236,015
0.20	15,020,000	0.471	227,448
0.30	11,180,000	0.546	196,257
0.40	7,560,000	0.642	156,044

Mosquito Hill Zone - Inferred Resource within the mineralized solid

Au Cutoff (g/t)	Tonnes > Cutoff (tonnes)	Grade > Cutoff Au (g/t)	Contained Ounces Au
0.10	59,400,000	0.375	716,157
0.20	52,370,000	0.404	680,228

0.30	38,760,000	0.457	569,496
0.40	21,310,000	0.548	375,452

Resource Estimate

The mineral resource estimate was produced from a database consisting of 60 diamond drill holes (NQ size core) totaling 10,305 metres from which 4,956 samples were assayed for gold. Assays within the mineralized solid were capped at 5.1 grams per tonne gold and uniform downhole composites measuring 5 metres in length were created to honour the boundaries of the solid. The completed NI 43-101 Technical Report will be posted by Golden Dory on SEDAR within 45 days of this news release.

The gold mineralization at the Huxter Lane property has many geological similarities to bulk-tonnage gold deposits in the Yukon and Alaska including the Donlin Creek deposit (393.8 Mt at 2.50 g/t gold for 31.67M oz gold; NovaGold Resources Inc.) and the Fort Knox deposit (252 Mt at 0.47 g/t Au for 3.80M oz Au; Kinross Gold Corporation). The style of gold mineralization represents a new exploration target in Newfoundland and highlights the potential of the area to host large mineralizing systems with multi-million ounce gold potential.

www.paragonminerals.com

www.goldendoryresources.com

Baie Verte

On September 1 **Anaconda Mining Inc.** announced its financial overview and provided an expansion update for their Pine Cove project:

- Construction of the expanded mill facilities was completed in late June 2010 whereupon commissioning commenced, the expanded mill successfully began full operations on July 30, 2010
- Achieved round the clock processing on August 02, 2010
- Availability through the first 3 weeks averaged 97% with downtime attributed to power outages on the main line from an electrical storm.
- Throughput for the first three weeks averaged above 600 TPD with the most recent 7 days averaging 725 TPD
- Mining resumed on August 25, 2010 with combined ore/waste production in excess of 10,000 TPD
- The company has completed Habitat Compensation Project relating to the diversion of Pine Cove Brook to allow mining to proceed in this portion of deposit.

www.anacondamining.com

On September 1 **Mountain Lake Resources Inc.** announced that it has terminated the corporate arrangement with **New Island Resources Inc.**, as a result of New Island's acceptance of an alternate arrangement offer by **Anaconda Mining Inc.** (the "ANX Arrangement Offer").

www.mountain-lake.com

www.newislandresources.com

Western Newfoundland

On September 9 **Vulcan Minerals Inc.** reported that the Company had been advised by the operator, Nalcor Energy Oil and Gas, that the Finnegan #1 well has commenced drilling. Finnegan will be the second of a proposed three well program in the Parsons Pond area of western Newfoundland. It is being drilled on exploration permit 03-102 where the Company owns a 7.39% participating, working interest. The well is a wildcat test being drilled to approximately 3200 meters in an area known historically for numerous oil seeps at surface and in shallow well bores within the Cambrian Ordovician- Anticosti Basin. Finnegan will be located approximately 14 kilometres north of the first well of the program, Seamus #1. Seamus #1 completed drilling in late May to a total depth of 3160 metres. The well encountered a hydrocarbon bearing zone that warrants flow testing based on gas shows while drilling and geophysical log responses. The zone is behind casing and the well is currently suspended. In order to determine flow characteristics and the volumes of gas in place, the operator proposes to test the well later this fall with a service rig. This drilling program represents the first deep tests in the Parsons Pond area of western Newfoundland.

www.vulcanminerals.ca

On September 16 **Metals Creek Resources Corp.** announced the commencement of a 2500 meter drill program on the Staghorn Gold Project in west central Newfoundland. The drilling will target the Woods Lake Gold Prospect which consists of a 20 to 60 meter wide gold zone characterized as a highly altered (silica, albite and sericite) porphyry intrusive with associated quartz stock work and pervasive arsenopyrite and pyrite mineralization. In addition, a second rig will test a number of high priority targets located along strike from the Woods Lake Prospect, within the Staghorn deformation/alteration trend.

Highlights from the previous 13 holes drilled by MEK includes 1.37 grams per tonne (g/t) gold over 26.31m, including 6.18 g/t over 5.11m in ST09-002 and 2.146 g/t gold over 12.6 meters, including 3.651 g/t gold over 6 meters in hole ST09-009. All 13 holes drilled by MEK intercepted the mineralized porphyry over a 550 meter strike length. The zone remains open to the east, west and at depth with the most easterly hole returning 2.146 g/t gold over 12.6 meters and the most westerly hole returning 0.435 g/t gold over 37.84m, including 2.779g/t gold over 4.34m.

www.metalscreek.com

On September 16 **Northern Abitibi Mining Corp.** provided assay results for drill holes 74 to 85 from its ongoing drill program at the Viking gold property in Newfoundland.

The 2010 drilling program continues to further define the bulk-minable potential of the northern portion of the Thor Trend and has also identified high-grade potentially underground minable gold zones.

Drill Results

Several drill holes in the northern portion of the Thor Trend have returned significant mineralized zones including hole 74 which returned 1 gram per tonne (g/t) gold over 18.8 metres, hole 83 which returned 1.1 g/t gold over 17 metres, and hole 85 which returned 0.9 g/t gold over 13.1 metres. These mineralized intercepts continue to infill and expand the known mineralized zone along the Thor Trend. Hole 85 intersected a high grade vein from 90.5 to 91 metres depth in the hole which returned 96.5 g/t gold and 40.3 g/t silver over 0.5 metres. This high grade vein appears to be the down dip continuation of a high grade zone encountered in hole 14 (previously released) which returned 20.6 g/t gold over 4.3 metres within a larger interval of 2.8 g/t gold over 57.4 metres. Hole 85 indicates the high grade shoot extends for at least 100 metres down dip and remains open at depth.

Drill holes 75, 77, and 79 tested the far northern part of the Thor Trend. Hole 75 intersected widespread anomalous gold to 162.7 metres depth with values up to 0.7 g/t. Hole 77 intersected widespread anomalous gold to 197.6 metres depth with values up to 1.5 g/t, including 0.5 g/t gold over 7.1 metres. Hole 79 intersected widespread anomalous gold to 145.6 metres depth. Holes 76, 78, and 80 tested the far southern part of the Thor Trend. All three holes intersected highly altered zones with quartz veins that are only weakly mineralized. Highlights include a zone of altered granite in hole 78 that contained minor visible gold and returned 2.4 g/t gold over 1 metre.

Several previously released samples have been re-analysed using a metallic screen procedure. A metallic screen assay from hole 68 has resulted in a 0.5 metre interval increasing in grade from 7.1 to 14.3 g/t gold (see table below).

Summary of select metallic screen gold assays – Viking Project

Drill Hole	From (m)	To (m)	Width (m)*	Previous Value Au g/t	Metallic Screen Au g/t
Hole 68	176.7	177.2	0.5	7.1	14.3

*The true widths of the mineralized intercepts have not been determined.

Exploration Update

Drilling has resumed at Viking with 2 drill rigs and is expected to continue until mid October. One drill is currently infilling and expanding the Thor Trend to finalize the first round of data required for the initial independent 43-101 resource estimate. The second drill rig is testing new exploration targets on the Viking property.

www.naminco.ca

On September 20 **Triple Nine Resources Ltd.** announced commencement of the planned 1000 metre (3500 ft) drilling program on its Four Corners Magnetite – Titanium – Vanadium Project along the Burgeo Highway in southwestern Newfoundland. The drilling program is following up on the highly positive results obtained from 1100 metres of surface trenching and 110 kilometres of airborne surveying completed during the summer work program.

A total of 351 channel samples from the surface trenches, assayed at Actlabs in Ancaster, ON, reveal an extensively mineralized zone at Four Corners that corresponds to a more than 6 kilometre (3 ¾ miles) zone of “exceptional” magnetic and electromagnetic airborne geophysical responses defined during the airborne survey.

<http://triplenineresources.com/>

On September 24 **Mountain Lake Resources Inc.** and **New Island Resources Inc.** announced that they had reached an agreement through which Mountain Lake will acquire from New Island an undivided 100% interest in the Glover Island Property, located in western Newfoundland. The Glover Island Property consists of two mineral licenses and one mining lease, covering a total of 5,100 hectares.

The Glover Island Property is a gold exploration property that is situated roughly 70 kilometres (km) from Mountain Lake’s Valentine Lake Gold Project, and is host to several significant gold prospects over an 11 km strike length. Significant drill intercepts at Glover Island include 16.7 metres (m) of 5.31 grams per tonne (g/t) gold (Au) at the LPSE prospect, 10 m of 4.93 g/t Au at Kettle Pond South, and 8.0 m of 10.18 g/t Au at the Lucky Smoke deposit. Non-NI 43-101 compliant resources have been calculated at the LPSE and Kettle Pond South prospects, and Mountain Lake believes that these could be upgraded to NI 43-101 disclosure standards, once data verification and quality control measures are completed.

www.mountain-lake.com

www.newislandresources.com

On September 29 **Triple Nine Resources Ltd.** reported the latest results from 2010 exploration program on the Four Corners Vanadium – Titanium – Magnetite (Iron Ore) Project. During the fieldwork, still in progress, they successfully completed an airborne magnetic and electromagnetic survey, trenching and channel sampling of bedrock, geological mapping and prospecting. The different work phases all produced highly positive results that indicate the potential for outlining a major bulk tonnage resource of ore grade mineralization.

In early June, Triple Nine contracted Fugro Airborne Surveys of Mississauga, ON, to complete a 110 kilometre airborne survey over the project area. The Fugro survey has produced “exceptional” magnetic and electromagnetic responses over a 5.6 km (3.5 miles) strike length extending the strike length of 3.5 kms initially outlined during earlier ground magnetic surveys in 2009 and 2010. Adding to the strike length by 2 kms increases the overall size of the target zone by almost 40%.

Prospecting in the area of the strike extension has identified strong mineralization in grab samples of outcrop and boulders. A suite of 18 samples assayed at Actlabs in Ancaster, ON yielded a high range of values with iron oxide (Fe₂O₃ T) averaging 31.55%, titanium oxide (TiO₂) 7.00% and vanadium pentoxide (V₂O₅) 0.172%.

Trenching and channel sampling were completed in mid July. Approximately 1000 metres of excavator digging succeeded in exposing 662 metres of bedrock and continuous channel sampling with rock saws confirmed the extensive distribution of significant mineralization throughout the Four Corners Project. Trenches were dug at representative sites along a 2.7 km strike length section of the target zone with a total of 321 samples being collected. A weighted average of these samples confirms average grades of 23.00% Fe₂O₃ (T), 5.70% TiO₂ and 0.13% V₂O₅.

Triple further reports that its 1000 metre first phase drilling program is nearing completion and the last of 5 holes will be completed this week.

<http://triplenineresources.com/>

Eastern Newfoundland

On September 9 **RockBridge Resources Inc.** announced the Copper results of sample analysis resulting from the summer prospecting program from its Cross Hills Newfoundland Rare Earth property. The Cross Hills property consists of 100% interest in 343 mineral claims covering 20,923 acres, prospective for Rare Earth Elements and metals and for Copper. The prospecting program was performed to better define specific drill locations by expanding on RockBridge's existing property sampling. The analysis of samples from the known Rare Earth Element targets will be completed in the near future.

Prospecting in and around the previously identified Copper showing of 1.89%, as part of a 10 day prospecting program, led to the collection of 30 samples in the area. The Copper mineralization is hosted within an altered granite unit and occurs as disseminations of chalcopyrite and malachite. Twelve samples returned values better than 0.1% Copper with the best assay grading 1.95% Copper.

www.rockbridgeresources.com

On September 15 **RockBridge Resources Inc.** announced that it had started diamond drilling operations for mineral samples on its Cross Hills property, located near the community of Grand Le Pierre in southern Newfoundland. The Cross Hills property consists of 100% interest in 343 mineral claims covering 20,923 acres, prospective for Rare Earth Elements and Metals and for Copper.

www.rockbridgeresources.com

On September 24 **RockBridge Resources Inc.** announced the Rare Earth assays of sample analysis resulting from the summer prospecting program from its Cross Hills Newfoundland property. RockBridge also announced the safe continuation of its drill program through Hurricane Igor's passing. The Cross Hills property consists of 100% interest in 343 mineral claims covering 20,923 acres, prospective for Rare Earth Elements and metals and for Copper. The summer prospecting program was performed to better define specific drill locations by expanding on RockBridge's existing property sampling. Anomalous Rare Earth values were

encountered, and the data is being used to define the diamond drill targets. Additional prospecting is currently taking place on the Cross Hills property to build on the mineralization database of the mostly unexplored prospect.

The Rare Earth assay results from the summer prospecting program specifically used zones of high radioactivity to target sampling and have provided anomalous values for Total Rare Earth Oxides up to 0.27%. The data is being used in combination with the spring's assays with results of Total Rare Earth Oxides of up to 1.11% to define drill targets for the current drill program.
www.rockbridgeresources.com

September 27 **Cornerstone Capital Resources Inc.** announced that it had been notified by Vale Exploration Canada Inc, a wholly-owned subsidiary of Vale S.A., that it will commence a 1,500 metre diamond drilling program on the Red Cliff copper property in mid-October. As previously announced (see news release dated May 04, 2010), VEC has the option to acquire a 60% interest in Cornerstone's Red Cliff and Deer Harbour properties which are located on the Bonavista Peninsula in eastern Newfoundland. VEC is the operator of the exploration programs during the option period in consultation with Cornerstone. The properties are targeting sediment-hosted stratiform copper (SSC) deposits similar to those of the prolific Central African Copperbelt, also of Late Neoproterozoic age.

Up to ten (10) drill holes ranging in length from 100 m to 250 m are planned to test the prospective Blue Point Horizon in three separate areas: 1) North of Duntara (6 holes, 850 m); 2) South of Duntara (1 hole, 200 m); and 3) east of Swibbs Cove Pond (3 holes, 450 m). Previous drill testing of the Blue Point Horizon in 2001 returned significant copper grades and thicknesses including 0.8% Cu and 7.7 g/t Ag over 9.69 m in hole RC-01-01 and 1.0% Cu and 12.1 g/t Ag over 14.25 m in hole RC-01-02.
www.cornerstoneresources.com

Southern Newfoundland

On September 8 **Mountain Lake Resources Inc.** reported very encouraging results from the 2010 field exploration work on the Little River Property in southern Newfoundland.

Field work got under way this year in June and has focused on examining the areas of the Property outside of the 2009/2008 soil sampling grid as well as more detailed soil sampling within the existing grid area where initial line spacing was at 200 metre intervals. Results have been received from the infill soil sampling and many new gold anomalies have been identified in addition to the delineation of several strong multiline anomalies where only single point anomalies existed before. Preparations are underway for trenching and sampling to prioritize targets for a fall drill program.

Most significant this year, is the sourcing of a historical antimony + gold (Sb+Au) vein that was originally discovered in the late 1970s by Hudson's Bay Oil and Gas Company. Analytical results from the initial bedrock samples taken from the vein prospect returned 34.9% Sb with 24.1 grams per

tonne (g/t) Au and 27.6% Sb with 7.1 g/t Au. The vein is up to 30 centimetres wide and has been exposed by a series of hand dug pits over a 40 metre strike length (see photo). Results from subsequent bedrock samples taken from various spots along the exposed vein have returned very high grade antimony with lower grade gold including: 50% Sb with 219 ppb Au; 49.6% Sb with 483 ppb Au; 49.0% Sb with 110 ppb Au; 36.5% Sb with 118 ppb Au (see photo). The area is covered extensively by forest and bog and outcrop exposure in the general area of the vein is less than 1%. Further results are pending from detailed soil sampling, which has now been carried out for 300 metres in both directions along strike from the vein outcrop. The vein prospect, located in the northeast portion of the Property, 11.5 kilometres (km) northeast of the most northeasterly hole drilled in 2009, has never been drill tested.

According to one of Mountain Lake's prospectors, who worked for Noranda on the Beaver Brook property when antimony (stibnite) mineralization was discovered in 1989, the vein at 2 Little River is significantly larger than the vein that was initially discovered on the Beaver Brook property ~150 km to the north. That discovery resulted in extensive exploration and development and the Beaver Brook antimony mine being brought into production in 1998. Beaver Brook is one of the largest antimony deposits in the world, the only primary producing antimony mine in Canada or the United States, and the largest outside of China. For more information visit: www.mountain-lake.com

On September 14 **Castillian Resources Corporation** announced that it has commenced diamond drilling on Monday, September 13th at its Hope Brook Gold Project on the southwest coast of Newfoundland. As previously announced (see press release August 18, 2010) the exploration program will include at least 5,000 metres of drilling focused on testing the prime target areas in the historic mine area and in the 240 Zone approximately one kilometre south of the mine. The attached longitudinal section shows the location of drill hole HB10-001 currently in progress to test the area of historic resource below the old mine workings as well as several of the first series of planned holes. All holes will be surveyed by down-hole induced polarization (I.P.). Re-establishment of the surface grid is being carried out to enable surface IP surveys as well as geological mapping and sampling. Compilation of all historical exploration data is continuing.

Five priority target areas have been identified in the Technical Report for diamond drilling:

- Un-mined historical resource areas and possible extensions to these that occur immediately adjacent to underground mine workings, particularly below the 4,800 Level (approximately 340 m below surface). Historical surface drill hole intersections in this area include 3.37 g Au/t over 10m (CW-051), 3.26 g Au/t over 16.4m (CW-094) and 2.38 g Au/t over 27.9m (CW-052) in addition to underground definition drill holes not shown on the longitudinal section;
- The Northeast Extension area, located adjacent to and east of the mine (east of Line 12,000 East on the grid), where potential exists for discovery of a displaced, subsurface extension of the Hope Brook alteration zone and associated gold mineralization, based on interpretation of the 2008 airborne survey results;
- The near-surface mineralized zone located immediately southwest of the open pit, between Line 11,000 East and Line 11,350 East, where potential exists for definition of gold mineralization extending from the limits of the historical open pit. Historical drill intersections in this area include 2.88 g Au/t over 10.3m (CW-246) 1.28 g Au/t over 24.5m (CW-243), 4.64 g Au/t over 14.9m (CW-235), 2.06 over 13.6m (CW-012) and 3.11 over 18.0m (CW-212);

- Plunge extensions of the un-mined 240 Zone, located 1 km southwest of the open pit. Historical drill intersections in this zone include 3.88 g Au/t over 41.0m (CE-246), 2.71 g Au/t over 43.4m (CE-283A) and 6.98 g Au/t over 5.8m (CE-240);
 - The Chetwynd Prospect area, located 2 km southwest of the mine, where extensions to mineralized historic drilling intercepts warrant follow-up.
- www.castillian.ca
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Central Labrador

On September 2 **Rare Earth Metals Inc.** announced that it has added to its land holdings in the Red Wine/Letitia Lake area of west central Labrador through the completion of an option agreement with Zimtu Capital Corp., Gary Lewis, Aubrey Budgell and Neh Pinsent covering additional mining claims totaling 508 claim units (the “Zimtu Property”). The new claims are situated at six separate areas along the strike length of the belt and add potential strike extensions to the highly prospective mineralized zones already delineated at the historic Two Tom, Mann #1, Mann #2, and Michelin showings, as well as the newly discovered mineralization on the Playfair, South Block (see previous press releases dated August 4, 2010 and August 31, 2010). All airborne radiometric and magnetic data is being compiled on the new acquisition. Prospecting and mapping to further evaluate the Zimtu Property will immediately take place on the new ground. The Company now controls a total of 1359 claim units totaling 338.5 square kilometers and gives Rare Earth Metals up to 70% control of all staked ground in the emerging Red Wine Rare Metal Belt.

Field work, including prospecting, channel sampling, geological mapping, and diamond drill testing is continuing on the various known mineralized zones on properties previously owned by the Company and such work will extend to the new prospects. Results from this will be released as they become available.

www.RareEarthMetals.ca

On September 8 **Search Minerals Inc.** and **Great Western Minerals Group Ltd.** announced the commencement of a 2000m drilling program on its Red Wine property, located approximately 110km north-east of Churchill Falls, Labrador. Eudialyte-bearing REE mineralization has been located in 6 main showings to date - two of these, Pinot Rosé and Cabernet, will be evaluated in the current drilling program.

Highlights:

- Six eudialyte-bearing REE showings outlined on the Red Wine Property;
- Showings range from 200m to 1300m long and 5 to 60m thick;
- Eudialyte (REE, Y, Zr) varies from 1 - 50% in showings; mostly 3 - 15%;
- 17 channels, totaling 118.2m, produced 245 channel assay samples from the Pinot Rosé and Cabernet Showings;
- 2000m NQ drilling program to evaluate the Pinot Rosé and Cabernet Showings at depth, and;
- GWMG increases funding level of program from \$ 750,000 to \$1,000,000 to accommodate extra drilling.

The six REE (eudialyte-bearing) showings, outlined to date, occur in banded sequences of peralkaline leuco-syenite, mela-syenite, pyroxenite and amphibole-pyroxenite. All units contain either arfvedsonite amphibole (Na-bearing amphibole) and/or aegirine pyroxene (Na-bearing pyroxene), eudialyte (<1 - 50%; mostly 3 - 15%; Na-Ca-Zr-REE silicate) and variable amounts of nepheline (0 - 30%; Na-K-Al silicate); this assemblage indicates that these rocks are silica undersaturated and peralkaline in nature. These banded sequences are metamorphosed and folded and some or all of the showings may occur in the same, very long, folded unit. The banding defines a consistent stratigraphy, with measurable true thicknesses, within each showing.

Holes will be spotted to trace and sample mapped and channel-sampled eudialyte-bearing REE zones.

The Pinot Rosé and Cabernet showings are the focus of an on-going detailed mapping and channel sampling program. Currently, 17 channels, totaling 118.2m, have been completed on these showings, with a total of 245 assay samples collected and shipped for assay. Channel sampling and detailed mapping programs are planned for the other four known showings. Property wide mapping and prospecting is continuing in the search for additional REE showings and to extend the known showings.

Channel samples, 10cm deep and 8cm wide, are cut by gas-powered diamond saw from cleaned outcrops to provide samples for assay and logging/reference. Each channel is cut into two vertical sections, similar to drill core, with a 6 cm thick section (weathering removed) being sent out for assay to Activation Laboratories Ltd. (see SMY News Release July 27, 2010 for details of analytical methods). A 2 cm thick section is stored in channel boxes for reference and to provide due diligence/verification samples. The channels are cut perpendicular to strike, pieced together, logged and photographed to produce geological and geochemical sections. These channel samples, or horizontal drill holes, produce the same data as vertical diamond drill holes, except the data is from horizontal geological sections and the collected sample is 6 to 8 times bigger than NQ drill core. Additional 8 cm wide cuts from a channel interval make excellent preliminary metallurgical samples (1m of channel yields about 30kg of sample).

www.searchminerals.ca

On September 10 **Playfair Mining Ltd.** announced a non-brokered private placement equity financing for proceeds of up to \$1 million. These funds will be used to commence drilling of Playfair's 100% owned Seal Lake Kupferschiefer district, a region of widespread strata-bound sediment-hosted copper mineralization with at least two drill targets already identified.

www.playfairmining.com

On September 21 **Cornerstone Capital Resources Inc.** provided an update on initial prospecting results by **Rare Earth Metals Inc.** on Cornerstone's Two Tom Lake optioned claims in west-central Labrador. The Two Tom Lake area is located at the eastern end of Rare Earth Metals' Red Wine/Letitia Lake project which covers approximately 340 km² and 50 km of strike

length prospective for hosting rare metal deposits of Rare Earth Elements (REE), Beryllium (Be), Niobium (Nb) and Zirconium (Zr).

As originally reported by Rare Earth Metals in its news release dated August 31, 2010, a total of 33 rock samples were collected during initial prospecting on four of six airborne radiometric anomalies (thorium highs) identified on Cornerstone's Two Tom Lake claims. Assay results ranged from 0.21% to 8.00% TREO (Total Rare Earth Oxides) with 1.5% to 42.1% HREO (Heavy Rare Earth Oxides)/TREO*, 0.004% to 0.55% BeO, 0.049% to 1.66% Nb₂O₅ and 0.005% to 5.82% ZrO₂. Of particular note, 27 of the 33 samples (82%) collected returned greater than 1% TREO. A brief description of the results is provided below. Note that all anomaly areas are extensively drift-covered with little or no outcrop exposure, and samples have been substantially collected from unsourced boulders ranging in size up to 2 to 3 m.

** HREO/TREO = proportion of HREO (including Y₂O₃) expressed as a percentage of the TREO content of the rock*

Anomaly TT-04 (1.6 km long x 0.3 km wide): Assay results for 18 gneiss samples ranged from 0.63-4.92% TREO with 1.5-8.7% HREO/TREO, 0.08-0.55% BeO, 0.11-1.66% Nb₂O₅ and 0.005-0.07% ZrO₂. The highest grades were from a single syenite sample which returned 8.00% TREO with 42.1% HREO/TREO, 0.38% BeO, 0.37% Nb₂O₅ and 5.82% ZrO₂.

Anomaly TT-05 (0.6 km long** x 0.2 km wide): Assay results for 3 gneiss samples ranged from 1.33-3.50% TREO with 2.8-7.6% HREO/TREO, 0.32-0.55% BeO, 0.19-1.09% Nb₂O₅ and 0.01-0.03% ZrO₂.

*** Approximate size on Cornerstone's Two Tom Lake claims; actual size may be larger.*

Anomaly TT-07 (1.3 km long x 0.1 km wide): Assay results for 5 syenite, 2 quartz feldspar porphyry and 1 felsic dyke sample ranged from 0.21-3.55% TREO with 6.7-31.6% HREO/TREO, 0.004-0.04% BeO, 0.05-0.20% Nb₂O₅, 0.73-2.37% ZrO₂.

Anomaly TT-08 (0.9 km long x 0.1 km wide): Assay results for 2 granitic / gneiss samples ranged from 0.69-1.73% TREO with 3.3-6.9% HREO/TREO, 0.05-0.07% BeO, 0.59-0.73% Nb₂O₅, 0.02-0.03% ZrO₂.

The airborne radiometric anomalies are generally elongated in a west to east direction which is consistent with the regional glacial flow direction, and the relatively large length-to-width ratio of the anomalies is believed to largely reflect glacial dispersion. Rare Earth Metals will be carrying out additional follow up prospecting and sampling in the anomalous areas as time permits during the current field season, and results will be announced as they become available.

www.cornerstoneresources.com

On September 22 **Rare Earth Metals Inc.** reported prospect sampling results from its Letitia Lake/Red Wine property located in west central Labrador. Significant Rare Earth Element, Niobium, Zirconium and Beryllium mineralization has been identified in 6 new zones and the

strike length of 2 previously reported zones has been extended. The latest results include 6.72% TREO (Total Rare Earth Oxides) in the new Dory Pond Zone on the B3N Block, and 4.91% TREO in the Two Tom Lake Mineralized Zone on the recently optioned Zimtu Claim Block. A diamond drill program is in progress with five holes completed on the Mann #1 deposit and seven holes completed on the Two Tom Zone.

Two Tom

The Two Tom showing, located 18 km east of the main showing at the Mann #1 Zone, has now been defined as a NW trending mineralized zone that has been traced intermittently for a strike length of 1.3 kilometers across the Quinlan Option ground onto the recently optioned Zimtu property. The mineralization is found in both intermittent outcrop and within large, 50 meter by up to 200 meter size boulder fields of 80-90% mineralized angular to sub-angular boulders. Results from prospecting on the Zimtu Option claims ranged from 0.31% up to 4.91% TREO, 0.12% to 0.77% Nb₂O₅, 0.08% up to 0.75% BeO, and 0.14% to 3.08% Zinc. The TREO values contained from 4 to 12% Heavy Rare Earth Oxides with an average of 7% HREO. Results from previously reported prospecting on the Quinlan Option ground which hosts the main Two Tom showing ranged from 0.05% to 6.31% TREO, 0.02% to 8.71% Nb₂O₅, and 0.002% up to 2.00% BeO. Best trench results of 5 trenches completed and previously reported as well ranged up to 1.7% TREO, 0.34% Nb₂O₅, and 0.27% BeO over 17.8 meters. The west to east trend of the mineralized samples from the Two Tom trend has now been traced for 3 kilometers and is believed to reflect in part the regional glacial dispersion. Drill testing of the Two Tom Lake mineralized zone is underway with seven holes completed. Up to 10 holes are scheduled to be completed by month end.

Block 3 North

Block 3 North is located 13 kilometers southwest of the Mann #1 showing. Two new showings were discovered on this block, both coincident with airborne radiometric anomalies. A description of each is as follows:

B3N-1 – (3500 meter long radiometric anomaly) - Recent results from 56 additional prospect samples ranged from 0.03% to 3.75% TREO, 0.004% to 0.41% BeO, and 0% to 5.30% ZrO₂. The TREO values ranged from 4% to 68% Heavy Rare Earth Oxides with the average being 35% HREO. Previous results of prospect samples ranged from 0.44% to 2.05% TREO and 0.24% to 1.48% ZrO₂. The TREO values ranged from 18% to 42 % Heavy Rare Earth Oxides.

B3N – 2 – (4500 meter long radiometric anomaly) - Results from 29 prospect samples include the discovery of a large mineralized boulder field, now referred to as the Dory Pond Zone, near the southwest end of the radiometric anomaly. Results from samples taken from 1 to 3 meter size boulders along the 500 meter to 1000 meter strike extent of the Dory Pond Zone ranged from 0.09% to 6.72% TREO and 0.01% to 1.23% ZrO₂. The TREO values ranged from 5% to 30% Heavy Rare Earth Oxides. Drill testing of the Dory Pond mineralized zone is scheduled to be completed by month end.

Block 3 South

The Block 3 South Block is located 18 kilometers southwest of the Mann #1 deposit and 2 new showings have been delineated in the results from 98 prospect samples. A description of the results is as follows:

B3S - 1 – (1100 meter radiometric anomaly) - Results of prospect samples ranged from 0.08% up to 1.59% TREO, and 0.006% to 1.79% ZrO₂. The TREO values ranged from 1% to 65% Heavy Rare Earth Oxides.

B3S - 4 - (1000 meter radiometric anomaly) - Values in prospect samples ranged from 0.09% up to 1.08% TREO, and 0.11% to 0.56% ZrO₂. The TREO values ranged from 14% to 50% Heavy Rare Earth Oxides.

Mann #2

The Mann #2 Block is located 5 kilometers southwest of the Mann #1 showing and encompasses eight airborne anomaly clusters. The Mann #2 Block also contains the SW Ten Mile Lake Yttrium showing. A description of the new results from 63 prospect samples is as follows:

Mann #2-04 - (1300 meter long radiometric anomaly situated 750 meters southwest of the main Mann #2 radiometric anomaly) - Results of prospect samples ranged from 0.10% up to 1.63% TREO. The results of the Nb₂O₅ values are pending. The TREO values contained from 3 to 61% Heavy Rare Earth Oxides with an average of 22% HREO.

Mann #2-05 – (1500 meter long radiometric anomaly which encompasses the SW Ten Mile Lake Y) - Results of prospect samples ranged from 0.03% up to 2.95% TREO and 0% up to 0.15% BeO. The TREO values contained from 3% to 58% Heavy Rare Earth Oxides with an average of 21% HREO. Y₂O₅ values in the recent sampling ranged from 0.002% to 0.52%.

Mann #2-08 - (500 meter long radiometric anomaly situated 3000 meters southwest of the main Mann#2 radiometric anomaly) - Results of prospect samples ranged from 0.33% up to 3.15% TREO and negligible BeO. The TREO values contained from 6 to 53% Heavy Rare Earth Oxides with an average of 21% HREO.

These latest results confirm the high potential of the Letitia/Red Wine Belt to host significant deposits of Rare Earth Element and associated Rare Metals. Mineralization continues to be found throughout the 40 km of strike length.

www.RareEarthMetals.ca.

On September 29 **Search Minerals Inc.** and **Great Western Minerals Group Ltd.** reported the completion of four drill holes on Search's 100% owned Red Wine property located approximately 110km northeast of Churchill Falls, Labrador.

Highlights:

- ***Four drill holes, totaling 619m, completed at the Pinot Rosé showing on the Red Wine Property;***
- ***Eudialyte (REE, Y, Zr) mineralization intersected in all holes, confirms surface mineralization continues to depth;***
- ***REE mineralization is open below 217m in one hole and open to the northwest and east; and***
- ***2000m NQ drilling program continues to evaluate the Pinot Rosé at depth with additional holes planned for the Cabernet and Malbec showings.***

Four holes totaling 619m, have been completed to date in the drilling program at the Pinot Rosé showing on the Red Wine Property. Drill core logging confirms eudialyte (Na-Ca-Zr-REE silicate) in several zones (1 to 40m of core) in each hole, with eudialyte observed in these zones. These results confirm the extension of REE mineralization from the surface showings to depths of at least 217m (hole depth; open at depth in PR-04). The planned drill program has resulted in mineralized zones open to the northwest, the east and at depth.

A total of 5 holes are planned in the current drilling program at the Pinot Rosé showing, exploring the surface mineralization at depth over a strike length of 500m. A further 8 holes are planned, over a strike length of 1400m, at the Cabernet showing and 3 holes are planned, over a strike length of 300m, at the Malbec showing. Logging, sampling and assaying of drill core is on-going; assay results are expected shortly.

The channel sampling program is continuing at the Cabernet and Malbec showings to better define the eudialyte mineralization at the surface. A representative metallurgical sample will be extracted from a channel located at the Cabernet showing.

www.searchminerals.ca

www.gwmg.ca

On September 14 **Silver Spruce Resources Inc.** reported that it had received the results for a combined airborne radiometric / magnetic survey over the Lobstick uranium property, in west-central Labrador. The property covers anomalous government uranium in lake sediment values associated with structurally related uranium mineralization in felsic volcanic and intrusive units.

The property is located in the eastern Smallwood Reservoir area and is road accessible year round via the Lobstick Road which cuts across the area and provides access to the various dams associated with the reservoir. A powerline also extends through the area and a communication tower is located in the area of the showing. 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.

The two grab samples found in October 2009, carry minor disseminated pyrite and an unknown grey metallic and show yellow uranophane staining with field scintillometer readings up to 4,500 counts per second (cps). Values of 1,120 ppm (2.23 lbs/ton) and 513 ppm (1.03 lbs/ton) U₃O₈, and uranium/thorium ratios in the 9 to 10:1 range were obtained from the samples. Host units are the Blueberry Lake Group of Helikian age, which are mainly felsic volcanic units including tuffs. These units are coeval, or just underlie, the Sims Formation, which consists of arkose and orthoquartzite, and which is believed to be related to basin infilling in the Helikian, a similar geological setting to that of the Athabasca Basin of Saskatchewan. The geological setting is considered to be similar to that of the Michelin deposit of Fronteer Development in the Central Mineral Belt (CMB) of Labrador, in that it is uranium mineralization in a foliated felsic volcanic or tuff unit associated with shearing.

The airborne survey shows strong radiometric anomalies in all elements including uranium (U), thorium (Th) and potassium (K) and Total Count values (total of U, Th and K). Good coincidence is shown with the U anomalies and in the U in lake sediments, with many of these associated with structural features, such as regional faults, that are noted on government geological maps and the airborne magnetic survey. The anomalous areas are found throughout the property in both the felsic volcanics and intrusives.

Results have also been received for the ICP analysis for lake sediments, a total of 350, which were acquired in March. Uranium results released earlier indicate that significant uranium anomalies are associated with the felsic units (both volcanic and intrusive) and in most cases, crosscutting structural features, probable faults, in the northern, central and southern parts of the property. Background values are less than 5 ppm U with 113 values greater than background and highs in the 35-37 ppm range (3 samples). The ICP results for lanthanum (La), the only rare earth analyzed for in the ICP package, indicate that there is good REE potential with 14 first order anomalous values (greater than 144 ppm) and a high value of 248 ppm against a background of 44 ppm. Anomalous beryllium (Be) values were also noted with 17 samples giving values greater than 2 ppm, with a high of 16 ppm against a background of less than 0.5 ppm (the detection limit). Th values were background (< 20 ppm). Other elements (Mo, Cu, Pb, As) gave a few weakly elevated values which are not considered significant.

No follow up has been carried out to evaluate any of the data, either the airborne or the lake sediment results, acquired in 2010. Follow up exploration is planned for September and October, consisting of ground prospecting and geological mapping over areas easily accessible via the road network plus evaluation of the REE potential as defined by the lake sediment values. www.silverspruceresources.com.

On September 30 **Silver Spruce Resources Inc.** reported the results of due diligence exploration carried out by Rare Earth Minerals on the company's Pope's Hill (PH) and Red Wine Mountains (RWM) rare earth element (REE) properties in Labrador and the start of follow up exploration by SSE personnel on the Pope's Hill and Lobstick properties.

Pope's Hill (PH)

The property consists of 62 claims (1,550 ha) located in the Pope's Hill area along the Trans Labrador Highway (TLH). Rock samples taken in 2006 gave values up to 0.46% zirconium, 0.22% niobium, and 7.9% (TREE + yttrium) with HREEs up to 15% of the total rare-earth component. Three samples gave values > 1% (TREE + yttrium), including two (2) samples > 5%. Samples anomalous in REEs also showed elevated thorium values with the highest thorium and REE values coincident. The rock units are granitic gneisses of late Paleoproterozoic age, with some pegmatites.

RA took three grab samples of sheared gneiss (1) and magnetic pegmatite (2) for analysis with two samples taken in the eastern extremity of the claims. The samples were not taken in the areas where the anomalous samples reported earlier were taken in 2006. Weak anomalous REE values in some elements were found in all three samples in the following elements: La > 100, high value of 124 ppm; Ce > 170, high value of 201 ppm; in addition other anomalous values in Th > 170, high value of 399 ppm; Zr > 200, high value of 1,287 ppm; Sr > 1,000, high value 1,626 ppm; and Ba > 1,900, high value of 2,545 ppm.

RA has informed SSE that they are not going to option the property at this time. A follow up prospecting and sampling program using scintillometers to locate radioactive areas was completed by a four man SSE crew in mid September with a total of 39 samples sent for analysis.

RWM

The property consists of 32 claims (800 ha) and covers the second highest heavy rare earth element value, > 80 ppm HREE (includes europium, terbium, ytterbium and lutetium), in the government database for Labrador. The property lies in the southern Red Wine Mountains, approximately 30 km to the east of a road which provides access to the Churchill Reservoir area. The highly anomalous sample includes 210 ppm cerium, 240 ppm lanthanum, 11 ppm lutetium, 18 ppm rubidium, 48.9 ppm samarium, 12 ppm terbium, 14.5 ppm uranium and 62 ppm ytterbium plus elevated fluorine. Another lake sediment sample in the same area is also moderately anomalous in rare earth elements. The geological setting is described as late paleoproterozoic granite, quartz monzonite, granodiorite, syenite, and quartz diorite.

In July, RA carried out an airborne survey (radiometric / magnetic) over the property which includes historical beryllium, niobium, REE and zirconium showings, located to the north of the RWM property in the Red Wine Mountains. The survey shows coincident U/Th/K anomalies in two areas of the claim group, in the southwest and northeast, underlain by magnetically low units, which are separated by a magnetically high area. A field check by RA located only float material in the vicinity of the radiometric anomalies. A total of six grab samples of granite gneiss (2), granite, quartz syenite (2) and mafic volcanic (1) were taken in the area of the radioactive anomalies, three in the southwestern part and three along the north eastern margin of the property. All gave anomalous values in La > 100, high value of 2,510 ppm; Nd > 100, high value of 1,520 ppm; Ce > 200, high value of 4,360 ppm; In addition anomalous values were also found in Th > 200, high value of 3,480 ppm with two values > 2,000 ppm; and Zr > 1,500, high value of 1,625 ppm against a background of 50 ppm. Two anomalous values were also located in Pr > 200, high value of 449 ppm; and 1 anomalous value in Sm, 215 ppm against a background of 30 ppm, were also located. Rb and Y also gave elevated values > 100, high value of 301 ppm Rb

and 4 values > 100 ppm Y, high value of 423 ppm. The highest and most coincident anomalous values were found in the mafic volcanic sample from the northeastern portion of the property.

RA has informed SSE that they are not going to option the property at this time due to commitments on other claims in the area. SSE will be compiling all the information gained by the RA 2010 exploration, and the exploration work to date is expected to meet the Company's work commitments on the project for the first year.

SSE has acquired another eight claims (200 ha) tied on to the RWM property on the northeast side to protect a coincident U/Th/K radiometric anomaly which was located by the RA airborne survey but which extends off the former claim group to the northeast.

Lobstick (LS)

A four man field party was mobilized to the LS property in late September. Follow up will be targeted at the easily accessible, coincident U radiometric and lake sediment anomalies, and the high La / Be lake sediment anomalies which are considered to be indicative of REE potential, in the southern part of the property. Results will be reported as they are received.

www.silverspruceresources.com

Northern Labrador

On September 9 **Quest Rare Minerals Ltd.** announced that it had received results of a positive Preliminary Economic Assessment (PEA) of Quest's Strange Lake B-Zone Rare Earth Element (REE) deposit. The results show positive cash-flow, a strong Internal Rate of Return and strong Net Present Value metrics at discount rates of up to 20% for a potential mining operation at Strange Lake. The Strange Lake property is in northeastern Québec, approximately 175 km northeast of Schefferville, Québec and 125 km west of the Voisey's Bay Ni-Cu-Co mine in Labrador.

Wardrop applied a conventional **Truck and Shovel open-pit mining** operation model to the Strange Lake B-Zone deposit at a production rate of **4,000 tonnes per day** (tpd), using the 1.0% Total Rare Earth Oxide (TREO) cut-off presented in the Preliminary Resource Estimate previously reported by Quest (*see* Press Release : April 7, 2010: 40.4 million tonnes grading 1.161% TREO, 2.07% zirconium oxide (ZrO₂), 0.25% niobium oxide (Nb₂O₅) and 0.053% hafnium oxide (HfO₂), *see cautionary statements below*).

Discount Rate	Pre-Tax and Pre-Finance Net Present Value (\$CAN)
6%	\$3,149,211,228
8%	\$2,383,979,541
10%	\$1,825,703,831
12%	\$1,410,907,859
15%	\$969,415,008
20%	\$521,691,996

A **minimum 25 years of production life** for the mine is envisaged. At full production, the

operation would produce **more than 22,600 t of TREO concentrate, more than 4,800 t of Nb₂O₅ concentrate and nearly 40,200 t of ZrO₂ concentrate annually.**

Table 2 – Rare Earth Oxide Pricing Used for the Strange Lake PEA Study

REO	US\$/kg	Price Source
La ₂ O ₃	\$ 4.26	2007 3-Yr Ave.
Ce ₂ O ₃	\$ 2.77	2007 3-Yr Ave.
Pr ₂ O ₃	\$ 23.24	2007 3-Yr Ave.
Nd ₂ O ₃	\$ 24.52	2007 3-Yr Ave.
Sm ₂ O ₃	\$ 3.59	2007 3-Yr Ave.
Eu ₂ O ₃	\$ 335.74	2007 3-Yr Ave.
Gd ₂ O ₃	\$ 10.29	2007 3-Yr Ave.
Tb ₂ O ₃	\$ 573.46	2007 3-Yr Ave.
Dy ₂ O ₃	\$ 88.55	2007 3-Yr Ave.
Ho ₂ O ₃	\$ 25.50	2007
Er ₂ O ₃	\$ 55.00	2007
Tm ₂ O ₃	\$ 90.00	2007
Yb ₂ O ₃	\$ 25.00	2007
Lu ₂ O ₃	\$ 500.00	2007
Y ₂ O ₃	\$ 8.74	2007 3-Yr Ave.

www.questrareminerals.com.

On September 16 **Quest Rare Minerals Ltd.** reported the first results from 2010 diamond drilling of their B-Zone rare earth element (REE) deposit. The drilling is intended to determine the vertical extent of the mineralized system defined in 2009, to improve the confidence of the continuity of the system, and to better define the higher grade pegmatite resource observed to outcrop at surface as defined by previous Quest drilling. The B-Zone REE deposit has now been defined over a minimum of 1.1 km in strike length, over a width of up to 600 m and up to a vertical thickness of 309.9 m, more than double the previously reported vertical thickness (*see* Press Release: November 12, 2009). Lab results for holes BZ-10-20 to BZ-10-30A have returned multiple, high Total Rare Earth Oxide (TREO) grade intersections **of between 1.21 % and 5.31%** over thicknesses of 1.43 m to 112.65 m. Heavy REE (HREE) represents **between 39% and 76.6%** of the Total REE (TREO) content intersected in the new drilling. Mineralization continues to be open to resource expansion along strike length and across width of the zone.

www.questrareminerals.com

On September 27 **Quest Rare Minerals Ltd.** announced that it has received the Final report of a positive Preliminary Economic Assessment (PEA) of Quest's Strange Lake B-Zone Rare Earth Element (REE) and has filed it for public consultation on www.SEDAR.com under Quest's company profile. The report, prepared by Quest's independent consultants, Wardrop Engineering Inc., A Tetra Tech Company (Wardrop), shows positive cash-flow, a strong Internal Rate of Return and strong Net Present Value metrics at discount rates of up to 20% for a potential mining operation at Strange Lake.

www.questrareminerals.com.

Western Labrador

On September 3 **New Millennium Capital Corp.** announced that it has reached an agreement with the Innu Matimekush-Lake-John First Nation for the immediate removal of the barricades that were blocking access to NML's property and for the formal recommencement of negotiations of a detailed Impact and Benefit Agreement for the Direct Shipping Ore Project in the Schefferville area.

After the agreement was negotiated by NML, together with Labrador Iron Mines Holdings Limited ("LIM") and the Band Council, it was presented to and approved by the members of the community during a public meeting. The joint NML-LIM agreement is comprised of contributions towards education, health, youth programs, traditional activities and the improvement of a community facility. It also provides free passage to NML's employees and permits the continuation of key environmental studies, hydrological studies and airborne gravity and magnetic surveys which were suspended following the installation of the blockade in early June.

This agreement was reached following the recent helpful involvement of the governments of Canada, Newfoundland and Labrador, and Quebec and their respective commitments to settle certain issues concerning the land claims of the Innu.

www.nmlresources.com

On September 3 **Labrador Iron Mines Holdings Limited** reports that agreement has been reached with the Innu Matimekush-Lac John to immediately remove the barriers that had restricted normal access from the town of Schefferville to adjacent mining properties and thereby enable the ongoing development of the Company's iron ore projects in Western Labrador and Quebec.

www.labradorironmines.ca

On September 8 **Crosshair Exploration & Mining Corp.** announced the first set of results from Phase II of the vanadium program on the Central Mineral Belt (CMB) Project. Given the fact that the previous drill programs on the CMB Project focused exclusively on uranium, most holes were originally sampled only where uranium was encountered.

Highlights from recently assayed holes include:

- 0.231% vanadium (V₂O₅) over 75.0 metres (m) (from 27.0m to 102.0m) including
0.407% V₂O₅ over 7.0m (from 73.6m to 80.6m) in hole ML-59, and
- 0.167% V₂O₅ over 32.0 m (from 139.0m to 171.0m) in hole ML-61, and
- 0.176% V₂O₅ over 61.7 m (from 160.3m to 222.0m) including
0.292% V₂O₅ over 9.0 m (from 161.0m to 170.0m) in hole ML-63, and
- 0.199% V₂O₅ over 20.0 m (from 178.0m to 198.0m) and
0.195% V₂O₅ over 41.0m (from 206.0m to 247.0m) and

- 0.179% V2O5 over 31.2m (from 253.0m to 284.2m) in hole ML-73, and
- 0.178% V2O5 over 39.5 m (from 3.0m to 42.5m) in hole ML-83, and
- 0.194% V2O5 over 29.5m (from 51.2m to 80.7m) in hole ML-21.

This set of results represents the last results from the central portion of the existing resource. The remainder of the holes are from the southern portion of the deposit. Once all results have been received, an updated NI 43-101 resource calculation will be carried out.

www.crosshairexploration.com

On September 15 **Alderon Resource Corp.** announced assay results from the ongoing drill program on the Kamistiatusset (“Kami”) Iron Ore Project in western Labrador. Highlights include:

Drill Hole	From (m)	To(m)	Length (m)	Total Iron %
K-10-32	34.4	189.3	154.9	30.2
K-10-33	60.0	297.0	237.0	28.9
<i>including</i>	123.2	297.0	173.8	30.0
K-10-34	39.3	507.0	467.7	31.3
K-10-35	59.6	188.3	128.7	29.9

All drill holes to date have tested the northeast portion of the Rose Lake Central Zone. The latest holes further confirm the continuity as well as the extension of the mineralized zone ahead of the National Instrument 43-101 resource estimate scheduled for the first quarter of 2011.

www.alderonmining.com/projects/kami/

On September 16 **Crosshair Exploration & Mining Corp.** announced results from Phase II of the vanadium resource expansion program on the Central Mineral Belt (CMB) Project in Labrador. These results are from the southern portion of the deposit and demonstrate that the mineralization is close to surface.

www.crosshairexploration.com

On September 23 **Crosshair Exploration & Mining Corp.** announced the final results from the vanadium resource expansion program on the Central Mineral Belt (CMB) Project in Labrador. These results confirm the south-western extension of the vanadium mineralization. The updated vanadium resource estimate has commenced and is expected by the end of the year.

Highlights from recently assayed holes include:

- 0.163% vanadium (V2O5) over 73.0 metres (m) (from 176.0m to 249.0m) in hole ML-74, and
- 0.171% V2O5 over 51.9m (from 1.7m to 53.6m) in hole ML-112, and
- 0.153% V2O5 over 43.4m (from 3.0m to 46.4m) in hole ML-111, and
- 0.165% V2O5 over 36.4m (from 1.6m to 38.0m) in hole ML-81

- 0.160% vanadium (V₂O₅) over 25.6 metres (m) (from 14.4m to 40.0m) and 0.214% V₂O₅ over 54.6m (from 72.0m to 126.6m) in hole ML-108, and
- 0.218% V₂O₅ over 35.7m (from 2.3m to 38.0m) including 0.318% V₂O₅ over 8.0m (from 20.0m to 28.0m) in hole ML-170, and
- 0.231% V₂O₅ over 27.6m (from 1.4m to 29.0m) in hole ML-171, and
- 0.168% V₂O₅ over 28.0m (from 2.0m to 30.0m) in hole ML-172, and
- 0.346% V₂O₅ over 25.0m (from 39.0m to 64.0m) including 0.490% V₂O₅ over 13.0m (from 39.0m to 52.0m) in hole ML-163, and
- 0.161% V₂O₅ over 60.0m (from 4.0m to 64.0m) in hole ML-151, and
- 0.184% V₂O₅ over 29.5m (from 18.5m to 48.0m) including 0.237% V₂O₅ over 8.5m (from 19.5m to 28.0m) in hole ML-129.

www.crosshairexploration.com

On September 9 **Labrador Iron Mines Holdings Limited** announced that they had entered into an Impact Benefits Agreement with respect to the development and operation of the Company's Schefferville Iron Ore Project in Western Labrador.

Under the IBA Agreement, Labrador Iron Mines has committed to the development of the Project in an environmentally and socially responsible manner, and to address and mitigate any environmental, cultural, economic and spiritual concerns of the Naskapi Nation. LIM has undertaken to make best efforts to employ Naskapi members in the Project workforce and to engage Naskapi aboriginal businesses for Project contracts. LIM will also provide some support for education, training and social programs and provide opportunities for the Naskapi to participate in the economic development of the Project.

For its part, the Naskapi Nation has agreed to respect the rights, licenses and permits that have been granted to LIM, to provide the Company with continuing access to its properties and not to engage in any action that is obstructive to the Project. The Naskapi have also agreed to make reasonable efforts to enter into co-operation agreements and/or working relationships with other First Nations with whom LIM may enter into other IBA agreements.

LIM has already commenced ground clearing of the mine site in parallel with contractor mobilization, which will be followed by civil construction and mechanical erection of the beneficiation plant and accommodation camp this fall.

Over the last several weeks a significant portion of the infrastructure and plant has been transported by rail from a railhead near Labrador City to Schefferville via the TSH aboriginal railroad, jointly owned by the Naskapi Nation and two Quebec Innu communities. Construction of the plant and the initiation of mining activities, prior to the onset of mid-winter, will enable commercial production of iron-ore to commence in the spring of 2011.

www.labradorironmines.ca

On September 14 **Labrador Iron Mines Holdings Limited** announced that it received the Certificate of Approval for Mine Operations from the Department of Environment and Conservation of the Government of Newfoundland and Labrador for the development and operation of its Schefferville Area Iron Ore Project in Western Labrador. The Approval covers operations for open-pit mining at James North, James South, Redmond 2B and Redmond 5 deposits; a beneficiation facility; ore, waste rock and overburden stockpiles; settling ponds; access roads; worker's camp and other associated works.

www.labradorironmines.ca
