**Exploration Highlights for July, 2008**

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**Claim Staking Update for Newfoundland and Labrador**

Claims staked in July 1,726  
Claims staked in 2008 28,333  
Total Claims in good standing 194,226

**Newfoundland**

- **Western**

On July 16, 2008, **Ucore Uranium Inc.** reported the results of a three hole drill program completed in 2007 at the U3 grid on the Lost Pond uranium property in western Newfoundland. The property straddles the Trans Canada Highway with forestry road access to the grid area. All three holes intersected similar mineralization with a best intersection of 4.47% Rare Earth Oxide (REO) + Y2O3 over 5.64 m. The REO mineralization is outlined by two isolated magnetic highs with a combined strike length of 250 m coincident with a larger radiometric high. The mineralization is associated with banded magnetite-hematite-chlorite rich units interlayered with a discrete altered ultramafic intrusive unit. Intersections from the three holes, which were spaced 50 m apart, are shown below.

<table>
<thead>
<tr>
<th>Hole #</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Interval (m)</th>
<th>Grade REO + Y2O3</th>
</tr>
</thead>
<tbody>
<tr>
<td>07-09</td>
<td>61.68</td>
<td>66.71</td>
<td>5.03 m</td>
<td>4.37%</td>
</tr>
<tr>
<td>incl.</td>
<td>64.22</td>
<td>65.27</td>
<td>1.05 m</td>
<td>11.02%</td>
</tr>
<tr>
<td>07-10</td>
<td>63.55</td>
<td>69.19</td>
<td>5.64 m</td>
<td>4.47%</td>
</tr>
<tr>
<td>incl.</td>
<td>65.97</td>
<td>67.97</td>
<td>2.00 m</td>
<td>8.19%</td>
</tr>
<tr>
<td>and</td>
<td>75.96</td>
<td>77.46</td>
<td>1.50 m</td>
<td>4.95%</td>
</tr>
<tr>
<td>07-11</td>
<td>21.10</td>
<td>22.10</td>
<td>1.00 m</td>
<td>2.49%</td>
</tr>
<tr>
<td>and</td>
<td>42.67</td>
<td>44.17</td>
<td>1.50 m</td>
<td>2.01%</td>
</tr>
<tr>
<td>and</td>
<td>62.50</td>
<td>64.00</td>
<td>1.50 m</td>
<td>1.12%</td>
</tr>
</tbody>
</table>
The Rare Earth Elements (REE) include a total of 15 elements in the Lanthanide series of elements plus Yttrium. Grades are usually reported as calculated Rare Earth Oxides. Rare Earths are used predominately in the manufacture of permanent magnets, metal alloys, batteries catalysts, and glass. Growth in demand over the past four years has exceeded 10% per year and growth is expected to remain strong at around 10% over the next few years. The U3 intersections listed above include the analysis of all the REE, however, the lighter elements predominate. The most abundant REE, within these zones, include: Cerium (43.6% to 45.9%), Lanthanum (22.6% to 25.0%), Neodymium (17.2% to 19.7%) and Praseodymium (5.0% to 5.5%).

**Central**

On July 17, 2008, Prominex Resource Corp. reported that it has received the initial resource estimate of the T3 Lens at the Company’s Tulks Hill zinc-lead-copper-silver-gold project in central Newfoundland. The following are the Resource Estimate and the Conclusions from the Scott Wilson RPA Report.

Tulks Hill Deposit – T3 Lens

Mineral Resources above the adit

<table>
<thead>
<tr>
<th>Zone</th>
<th>Category</th>
<th>Tonnes</th>
<th>% Cu</th>
<th>% Zn</th>
<th>% Pb</th>
<th>g/t Ag</th>
<th>g/t Au</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Indicated</td>
<td>290,000</td>
<td>0.91</td>
<td>5.03</td>
<td>2.00</td>
<td>38.81</td>
<td>1.24</td>
</tr>
<tr>
<td>3</td>
<td>Indicated</td>
<td>30,000</td>
<td>0.52</td>
<td>2.67</td>
<td>1.53</td>
<td>61.52</td>
<td>0.59</td>
</tr>
<tr>
<td>Total</td>
<td>Indicated</td>
<td>320,000</td>
<td>0.87</td>
<td>4.81</td>
<td>1.96</td>
<td>40.94</td>
<td>1.18</td>
</tr>
</tbody>
</table>

Mineral Resources below the adit and elsewhere

<table>
<thead>
<tr>
<th>Zone</th>
<th>Category</th>
<th>Tonnes</th>
<th>% Cu</th>
<th>% Zn</th>
<th>% Pb</th>
<th>g/t Ag</th>
<th>g/t Au</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Indicated</td>
<td>4,000</td>
<td>0.79</td>
<td>1.09</td>
<td>0.41</td>
<td>26.19</td>
<td>0.31</td>
</tr>
<tr>
<td>2</td>
<td>Indicated</td>
<td>44,000</td>
<td>0.76</td>
<td>1.77</td>
<td>0.56</td>
<td>19.53</td>
<td>2.76</td>
</tr>
<tr>
<td>3</td>
<td>Indicated</td>
<td>5,000</td>
<td>0.52</td>
<td>2.46</td>
<td>1.39</td>
<td>57.95</td>
<td>0.66</td>
</tr>
<tr>
<td>4</td>
<td>Indicated</td>
<td>58,000</td>
<td>1.12</td>
<td>1.42</td>
<td>0.60</td>
<td>15.09</td>
<td>0.06</td>
</tr>
<tr>
<td>Total</td>
<td>Indicated</td>
<td>111,000</td>
<td>0.94</td>
<td>1.55</td>
<td>0.60</td>
<td>18.24</td>
<td>1.15</td>
</tr>
</tbody>
</table>

Based on its review of technical reports on past exploration and publications, Scott Wilson RPA concludes that: At the 1.1% Cu-equivalent (CuEq) cut-off grade and a minimum 2 m horizontal thickness of mineralization, the T3 Lens of the Tulks Hill deposit contains some 431,000 tonnes of Indicated Mineral Resources at an average grade of 0.89% Cu, 3.97% Zn, 1.61% Pb, 35.09 g/t Ag and 1.17 g/t Au.

The Tulks Hill Property is underlain by Ordovician metasedimentary and metavolcanic rocks. Base metal mineralization is volcanogenic massive sulphide type and occurs within a linear zone of quartz-sericite-pyrite alteration, which is identifiable as a northeast trending and almost vertical structural zone. This structural zone is also parallel to the regional foliation in the area. Overall, the base metal mineralization is stratabound and shear-hosted, but is present within different facies of fragmental felsic volcanic rocks. The two main mineralized zones (Lens T3 and T4) are present within a 40 m to 50 m wide grey alteration zone with typical sericite and pyrite alteration.
On July 25, 2008 Cornerstone Capital Resources Inc. and 50% joint venture partner Thundermin Resources Inc. announced that they have intersected an interval of predominantly massive to semi-massive sulphide mineralization on the Little Deer property that assays 2.2% Cu over a core length of 16.8 m, including an interval of 3.9% Cu over 5.9 m. The mineralized zone, which was intersected by deepening hole LD-08-10, contains three separate intervals comprising up to 80-90% pyrrhotite-chalcopyrite mineralization at a vertical depth of approximately 700 m within moderately to intensely altered mafic volcanic rocks and is the westernmost intersection of copper mineralization to date in the Little Deer drilling program. This intersection, which is approximately 475 m west of the intersection in historical hole LD-00-12 that assayed 3.8% Cu over a core length of 10.8 m, contains the most massive sulphide mineralization intersected to date. High-grade copper mineralization has now been intersected on the Little Deer property over a strike length of approximately 900 m, between a vertical depth of 250 m to 700 m. Thundermin and Cornerstone have approved an approximately $1,000,000 exploration budget for the remainder of 2008. Diamond drilling during the remainder of 2008 will focus on the delineation of the high-grade copper mineralization intersected in holes LD-08-10A, LD-98-07D, historical hole LD-00-12 and the deepening of hole LD-08-09 with the view of being able to undertake a preliminary resource calculation for the property by the end of the year.

http://cornerstoneresources.com/

On July 28, 2008, Metals Creek Resources Corp. provided the following update on its Newfoundland properties.

**Staghorn Property**: Assay results were received from recent prospecting on the Corporation’s optioned Staghorn Property located in the Wood Lake area in west central Newfoundland. The property consists of 294 claims covering a number of gold showings including a porphyry zone (open intersection of 1.47 g/t Au over 22.5 m). Results from the property wide prospecting program include gold assays up to 213.8 g/t from angular quartz vein float containing pyrite and arsenopyrite mineralization. The float is located 7 km to the southwest of the porphyry zone. The current prospecting program is following up on regional lake sediment arsenic anomalies serving as path finders for gold mineralization. A second phase of prospecting has been initiated to determine the source of the mineralized high grade float.

**Tilt Cove Project**: The Corporation has entered into a second option agreement for additional claims in the Tilt Cove area of the Baie Verte Peninsula. The new option agreement with a local prospector allows the Corporation to earn a 100% interest in 22 claims, covering the south portion of the Betts Cove Ophiolite Suite. Terms of the option agreement include making a series of staged option payments totaling $82,000 and issuing 265,000 shares to the optionors over three years. The optionors will retain a 2% Net Smelter Royalty, 50% of which can be purchased for $1,250,000. The new claims include the past producing Betts Cove Mine, which had historic production of 132,682 tonnes of Copper Ore at an average grade of approximately 10% Copper. Sampling in 1984 has returned gold assays ranging from 1.6 to 10 g/t Au (Source: Government of Newfoundland and Labrador, Mineral Occurrence Data System, File 002E/13/Au 011). Mineralization consists of massive and stock work style chalcopyrite/pyrite
mineralization hosted within the Betts Cove volcanic sequence. Subsequent to signing the second option agreement, the Corporation completed an airborne geophysical survey (Geotech’s VTEM Survey) over the Tilt Cove Project area which includes both past producers at Betts Cove and Tilt Cove. Results will be available shortly.

**Sheffield-Sops Project:** An airborne radiometric and magnetic survey has now been completed over the Sheffield Lake/Sops Arm area. The claims cover a portion of an extensive felsic volcanic unit interpreted as a collapse caldera complex. This area has seen a high level of exploration over the past two years driven by the discovery of new uranium showings and extensive land acquisition by a number of exploration companies including Bayswater Uranium, Altius Resources and Spruce Ridge Resources. Preliminary results from the Sops Arm portion of the airborne survey have been received and over 50 priority Uranium targets have been identified. Ground follow-up prospecting and sampling has commenced on these targets.

**Taylor Brook North:** The Corporation recently acquired claims in north central Newfoundland by staking an area called the Taylor Brook North Project. This property, consisting of 200 claim units, is located adjacent to and immediately north of claims owned by Northern Abitibi Mining Corp. Abitibi recently announced the intersection of high grade nickel consisting of 1.71% Nickel and 0.17% Copper over 4.15 meters. An airborne survey, utilizing Geotech Ltd’s VTEM airborne system, has been completed, and a prospecting program will be initiated once the airborne results are received and priority targets generated.

- **Southern**

On July 17, 2008, **Playfair Mining** updated its progress on the summer 2008 Grey River Tungsten deposit drill program, which is now near conclusion. Exploration completed so far, has successfully defined a significant down plunge zone of tungsten mineralization extending the #10 Vein Deposit at depth and to the north. Visual observations of wolframite and scheelite mineralization within new drill core samples have extended tungsten mineralization an estimated 250 metres in a down plunge direction below the previously defined deposit (or about 160 metres vertically below the adit level). Currently, this newly discovered deposit extension zone appears to have a 45 degree plunge and is open to the north and at depth. To date, the 2008 drill program totals about 3,670 metres of core drilling, with nine of ten planned holes having been completed. The final hole will be completed soon, to an estimated final depth of 300 metres. Playfair has received only partial analytical results for two of the early holes, with the balance of core samples still pending. Physical preparation work has started on the adit for the collection of the underground bulk metallurgical sample.

[www.playfairmining.com](http://www.playfairmining.com)

On July 8, 2008, **Tenajon Resources Corp.** announced that it has received the results for Holes MB-08-15 to MB-08-19 and the remainder of Hole MB-08-14 from its Moly Brook Molybdenum Property, located on the south coast of Newfoundland.
Holes MB-08-15, MB-08-17 and MB-08-19 were drilled to define the western limits of the Moly Brook Zone. Holes MB-08-14, MB-08-16 and MB-08-18 were completed to test the eastern third of the zone at depths of up to 300 m below surface. All of the holes intersected widespread molybdenum values.

Hole MB-08-15 intersected a 360.37 m section, commencing from surface, averaging 0.074% molybdenum. Within the intercept there is a 213.47 m high grade section averaging 0.100% molybdenum, which correlates with a 222.50 m intercept averaging 0.076% molybdenum located in Hole MB-08-13, 80 m to the south. Hole MB-08-17, drilled to test the continuity of the high grade intercept in Hole MB-08-15, 80 to 130 m up dip, intersected a 109.76 m section averaging 0.054% molybdenum. Within the intercept, there are high grade sections of 15.25 and 18.3 m respectively averaging 0.091% and 0.100% molybdenum. Hole MB-08-19, located 80 m north of Hole MB-08-17 was drilled to test the along strike extension of the mineralization observed in Hole MB-08-17 and the up dip extension to the western half of Hole MB-07-2 (205 m averaging 0.078% molybdenum). Anomalous molybdenum values were encountered throughout the length of the hole, with the hole intersecting a 286.51 m section averaging 0.044% molybdenum. Within the hole there are higher grade intercepts including a 67.05 m section averaging 0.071% molybdenum that correlates well with a high grade intercept of 109.73 m averaging 0.097% molybdenum located in hole MB-07-02.

Hole MB-08-16 and MB-08-19 respectively tested at depth the eastern third of the Moly Brook Zone 100 and 180 m along strike from Hole MB-08-14. Hole MB-08-14 intersected a 262.22 m intercept averaging 0.074% molybdenum including a 76.49 m high grade intercept averaging 0.131% molybdenum. Both holes intersected extensive zones of anomalous values up to 300 m below surface. Hole MB-08-18 intersected a 246.98 m section averaging 0.048% molybdenum. Within the intercept there are higher grade intersections including a 57.9 m section averaging 0.061% molybdenum. Hole MB-08-16 intersected sections of 54.88 and 60.97 m respectively averaging 0.065% and 0.053% molybdenum at depths of up to 300 m below surface.

On July 30, 2008, Tenajon Resources Corp. announced that it has received the results for four additional diamond drill holes from its Moly Brook Property. All holes intersected significant molybdenum mineralization including 91.44 m of 0.085% Mo in Hole MB-08-20; 60.96 m of 0.072% Mo in Hole MB-08-23; 131.09 m of 0.094% Mo in Hole MB-08-25 and a 60.96 m intercept averaging 0.043% in Hole MB-08-21.

The holes are part of an initial 6,100 m Phase 1 drill program designed to test the along strike and dip extensions of the molybdenum mineralization outside of the central core of molybdenum mineralization reviously identified. Due to the favorable results in the Phase 1 drill program, the Company commenced a 3,050 m Phase 2 drill program which is currently in its final stages.

www.tenajon.com

• **Baie Verte Peninsula**

On July 3, 2008, *Anaconda Mining Inc.* provided an update on start-up of the Company's Pine Cove Gold Mine, Baie Verte. Work at Pine Cove since the Company's previous update has focused on optimization of the mill and operator training. The back
end of the mill, which includes the grinding circuit, leaching tanks and recovery of gold in solution, is now operating within design parameters. Mine personnel, along with a Commissioning Technologist from Gekko Systems, continue to conduct optimization studies on the Gekko gravity concentrator at the front end of the mill. This work is focused on refining the first-pass separation of ore and waste and thereby maximizing gold recovery. Throughput since early June has averaged approximately 250 tonnes per operating day and initial ore feed to the mill has averaged 3.0 grams of gold per tonne, which is slightly higher than the projected life of mine average.

On July 23, 2008, Anaconda Mining Inc. reported that on July 6, 2008, the first gold was poured at the Pine Cove Gold Mine. The pour yielded three gold dore bars with a collective weight of 140.43 oz. Mill throughput is approaching engineered design specifications as gold recovery at each stage of the mill circuit reaches acceptable levels as per plant design. Currently, the inventory of broken ore, including the fine ore stockpile, coarse ore stockpile and broken ore in the pit, measures 26,141 tonnes at a calculated grade of 3.68 g/t. Pine Cove is designed to process 500 tonnes of ore per day and produce approximately 16,000 ounces of gold annually from probable reserves of 2.3 million tonnes of ore grading 2.8 grams of gold per tonne (207,000 ounces of contained gold). Inferred resources at Pine Cove, total 0.067 million tonnes of ore grading 2.4 grams of gold per tonne (5,200 ounces of contained gold). www.anacondamining.com

On July 9, 2008, Rambler Metals and Mining plc provided an update on operations and ongoing activities at the Ming Mine. After 12 months of operations and 245 million gallons of water pumped and treated, Rambler has finished dewatering the old Ming Mine. Despite most of the mine being submerged since the early 1980s ground conditions along the main ramp were excellent and required minimal rehabilitation. At the time of this release water levels sit near the 2600 level, this was the last mined level, and is in close proximity to the old property boundary. Rambler has planned an exploration development drift specifically targeting the high grade massive sulphide of the 1807 zone. This new development will allow drill rigs access to underexplored areas of the old mine while preparing the ore zone for production. It will also give Rambler an opportunity to explore the potential up-plunge extension of the 1806 and 1805 zones where wire gold had been reported during the closing phase of the mine in 1982. Two underground drill rigs are now operating on the property. The new smaller air drill is testing strike and plunge extensions of the Ming Massive Sulphide as well as new gold mineralization. The addition of any high grade massive sulphide fits well into Rambler's plans for a smaller high grade tonnage start up. The second, larger drill continues delineation drilling of the Lower Footwall Zone and is focused on moving the inferred resource to the indicated category or better before the resource update at the end of this calendar year. http://www.ramblermines.com
On July 29, 2008, Bayswater Uranium Corp. reported on exploration at its Wisker Valley Uranium Project located on the Baie Verte Peninsula. During early 2008, Bayswater completed a Phase 1 diamond drill program to test uranium and gold mineralization identified on the property. A total of 1,600 m of diamond drilling in 12 drill holes tested several targets identified during exploration activities conducted in 2007 and early 2008. The drilling was focused primarily on uranium targets around the main Amanda Zone with four short holes targeting the Road Showing gold zone. Drilling at the Amanda Zone intersected felsic volcanic breccia units similar to those that host the surficial uranium showings but no significant values were returned in core. Uranium intersections encountered during the drilling program include 1.4 m grading 0.02% U3O8 in hole WI08-04, 2.0 m grading 0.014% U3O8 in hole WI08-12 and 0.75 m of 0.012% U3O8 in drill hole WI08-02. Four short holes totaling 404 m also tested the Road Showing Gold zone. No significant gold mineralization was encountered. Although the initial results of the Company's exploration efforts this year were disappointing, a short field program of prospecting and geological mapping is currently underway in order to further evaluate the potential of the property. The program will focus on radiometric targets identified from the 2007 airborne radiometric survey that have not been fully evaluated. The prospecting program is expected to conclude in approximately four weeks, at which time the Company will reevaluate the status of the project.

Labrador

- **Central Mineral Belt**

On July 30, 2008, Universal Uranium Ltd. announced that it has closed on the agreement with Crosshair Exploration to acquire all of Universal's 60% interest in its Central Mineral Belt (CMB), Labrador, uranium project, consisting of approximately 4,737 claims and including the Two Time uranium deposit, which sits outside the Labrador Inuit Land area. The Two Time Zone is the most advanced prospect within Universal's 1,184 square km land holdings in the CMB and is a joint venture partnership with Silver Spruce Resources, whereby Silver Spruce retains a 40% ownership. Crosshair will be the operator of the project. The Two Time Zone has an existing NI 43-101 compliant indicated resource of 2.33 million pounds of uranium (U3O8) (1.82 million tonnes grading 0.058% U3O8) and an additional inferred resource of 3.73 million pounds of U3O8 (3.16 million tonnes grading 0.053% U3O8). The Two Time Zone has a current strike length of 475 m and remains open along strike and to depth. The Two Time Zone is located approximately 17 km northwest of Crosshair's C Zone. Significant uranium drill intercepts include:
  - 0.052% U3O8 over 107 m including 0.11% U3O8 over 30 m in CMB-07-6
  - 0.042% U3O8 over 109 m including 0.10% U3O8 over 32 m in CMB-07-14

www.universaluranium.com
Western Labrador

**Labrador Iron Mines Holdings Limited** released plans on July 2, 2008 on development of direct shipping iron ore in the Labrador Trough. The Company plans to complete a program of verification drilling and bulk sampling on certain of the properties and the calculation of a compliant mineral resource, leading to the undertaking of a detailed engineering study of mining these hematite deposits to produce "direct shipping" lump and sinter fine ore, which will require minimal processing, for sale to European and Far Eastern steelmakers.

The company has awarded various contracts, including environmental baseline studies, detailed exploration drilling, bulk sampling, resource estimation, metallurgical process testing, rail and port studies and engineering design, all directed to move the Schefferville Project forward towards initial production targeted for 2009.

The Company has entered into a Memorandum of Understanding with the Labrador Innu Association, representing the Sheshatshiu Innu First Nation and the Mushuau Innu First Nation, respectively, living in the communities of Sheshatshiu and Natuashish, Labrador reflecting the agreement of the parties with respect to community support for the development of the Schefferville Project and their joint commitment to negotiate and enter into a more detailed impact and benefits agreement. The Company plans the commencement of commercial production of iron ore from the deposits located on the Schefferville Property at the earliest opportunity and, subject to receipt of permits, is working to bring Phase One of the Project into production in 2009.

On July 10, 2008, **Champion Minerals Inc.** announced the recent start of its summer field exploration program at the Company's wholly-owned Attikamagen Iron Property, western Labrador, approximately 15km east of the town of Schefferville, Quebec.

The Company has constructed a ten person helicopter-supported camp and has mobilized geologists and technicians on the Property for the Phase 1 exploration program in order to efficiently evaluate several zones with "enriched ore" or "direct shipping ore" ("DSO") potential and "taconite" iron formation potential. Both types of iron mineralization are historically known to occur in the Lac-Sans-Chef, Jennie Lake and Joyce Lake portions of the Property. The Phase 1 work will include a 2,500 line-kilometer airborne high resolution geophysical survey (Magnetic, Electro-magnetic and Radiometric) over the newly acquired claims of the Property in order to identify iron formation contacts, favorable folding under overburden cover and potential DSO mineralization.

Highlights of the field observations to date are as follows:
- The iron formations located on the Property appear to be rich in magnetite, a recognizable "Taconite Window";
- Thick intervals of magnetite-rich iron formation or "taconite" was found at the Lac Sans Chef and Jennie Lake sectors;
- At Lac-Sans-Chef, the iron formations consist of several m-scale intervals of strongly magnetic, black, laminated magnetite up to 20 m wide, in places deformed, repeated, forming intervals of magnetite-rich rocks that are up to 100 m wide, covering 5 areas that extend close to 2,500 m in length and 300 m in width;
- Channel sampling has been initiated over the magnetite-rich areas of Lac-Sans-Chef over 300m interval lengths where minimal bedrock stripping is required, with more than 200kg of samples taken to date;
- At Jennie Lake, the magnetite-rich intervals are steeply dipping providing a much deeper potential for mineralization that appears to extend for several km based on the geophysics, and historical work by Burgess (Iron Ore Company, 1951) and recent work by the Company in 2007;
- The magnetic horizons at both Lac-Sans-Chef at the north end of the Property and at Jenny Lake to the south extend for 20km;
- There is a good potential for discovery of DSO in vegetation-covered topographic lows at Lac-Sans-Chef, Jenny Lake and Joyce Lake;
www.championminerals.com

On July 21, 2008, New Millennium Capital Corp. updated its report on the advancement of its DSO project, which is expected to produce 4 million tons of iron ore per year with initial production starting in the third quarter of 2010. The overall plan described below is based on historical estimates, in excess of 100 million tons of direct shipping quality ore. The current work program is aimed at certifying the resources in order to develop a mining plan for a minimum 15 years. The Project has been divided into two phases. Phase I assumes the mining of seven deposits during the first 3 years of the project life. The initial operations are planned to take place in the areas explored and previously mined by the Iron Ore Company of Canada in the Schefferville area. During Phase I, approximately 70% of the resources are expected to be mined in the Province of Newfoundland and Labrador, and 30% in Quebec. During Phase II, NML plans to develop the northern area which was not previously mined. In this instance, approximately 30% is expected to come from NL and 70% from Quebec.

July 31, 2008: New Millennium Capital Corp. announced the signing of a Letter of Intent for the future sale of up to three million tonnes per year (mtpy) of DR (direct reduction) grade Pellets or Iron Ore Lump to Al-Tuwairqi Group of Companies. Al-Tuwairqi, headquartered in Dammam in the Kingdom of Saudi Arabia, has production facilities in the Middle East and UK. Al-Tuwairqi currently produces 1.5 mtpy of direct reduced iron (DRI) using the Midrex DR process. The DRI is fed to electric furnaces to produce crude steel. Al-Tuwairqi is actively pursuing expansion projects in Saudi Arabia, UAE, Bahrain, Egypt and Pakistan. It plans to achieve crude steel production of 6.0 mtpy by 2011 in Saudi Arabia alone. Under the Letter of Intent, Al-Tuwairqi would purchase 3 mtpy of DR grade pellets or lump ores for ten years commencing in 2012. Based on the current price of US$163/t for DR grade pellets, these purchases would generate in excess of US$ 490 million per year or about US$ 4.9 billion over the life of the contract. New Millennium holds a 100% interest in the KeMag Property (Quebec) and an 80% interest in the LabMag Property (Newfoundland and Labrador). The remaining 20% is owned by Naskapi Nation of Kawawachikamach. Both properties are located within the Millennium Iron Range, the centre of which is located approximately 230 km north of Labrador City, NL and 40 km northwest of Schefferville, QC. The Company also has a 100% interest in 271 DSO claims and an 80% interest in 35 DSO claims in Quebec and Labrador that
contain, based on historical estimates, in excess of 100 million tons of direct shipping
quality ore.

• **Northern Labrador**

On July 8, 2008, **Benton Resources Corp.** reported that their joint venture partner Teck
Cominco Limited has mobilized a ground geological and geophysical crew to evaluate
strong conductive zones identified from the AeroTEM II airborne survey on the
remaining ground not covered by the 2007 survey on the Kingurutik Lake joint venture
land package. The ground crew will conduct mapping, sampling and ground geophysics
with hope of discovering new nickel and copper mineralization in addition to
mineralization discovered as part of the airborne follow-up program last summer.
To date a total of 324 grab samples have been collected from numerous conductive target
areas identified by the 2007 survey. The selected samples from many of the targets
returned encouraging nickel, copper, and cobalt values. Ground geophysical surveying
over one of the targets, target "P", detected a strong conductive response that may form
part of a future drill program.

On July 16, 2008, **Commander Resources Ltd.** reported the discovery of a third high
priority electromagnetic (EM) conductor on the Company's South Voisey's Bay nickel
properties in Central Labrador. The third conductor was detected in the south-central
portion of the area. The anomaly is about 800 m long and averages 150 to 200 m wide
with an easterly plunge. Two conductors were reported in the Company's news release
dated May 22, 2008. Briefly, the first is a large ovoid 600 by 700 m in size, open to the
west. The second anomaly is about 150 m wide by 400 m long east-west. It is open and
strengthening to the west. The three strong conductors are sub-horizontal to gently
dipping and large in area, with sufficient strength to be caused by an accumulation of
massive sulphides. A drill contract has been finalized and drilling of these high priority
targets is expected to start in early August.
Gabbro bodies formed as intrusions into vertically dipping sedimentary rocks that
dominate the local geology. The geophysical data supports the interpretation that
favourable intrusive rocks (gabbro) for nickel accumulation underlie most of the
Adlatok1, Sally and Sadie properties and are open to the southeast to northeast. The
company now controls over 200 square km easterly from the Sally - Adlatok 1 properties
to cover the possible extent of this favourable gabbro.

July 30, 2008: **Nortec Ventures Corp.** has announced that drilling has commenced on
the Tasisuak Lake Nickel–Copper–Cobalt property, located approximately 50 km NW of
CVRD’s Voisey’s Bay Nickel – Copper mine. The property is situated along a regional
geological contact between Nain Plutonic rocks, which hosts the Voisey’s Bay Ni-Cu-Co
mine, and sulphur rich gneisses near a crustal suture between two Precambrian
continental plates. Nortec is earning a 51% interest by incurring exploration expenditures
of $1.5 million by March 17, 2009 with an option to earn 100% interest from Vulcan
Minerals Inc. Drilling by Nortec and a previous operator had identified two nickel-copper bearing zones, known as the Long Pond zone and the “All About It” zone. Hole 54 drilled in 2005 on the Long Pond zone returned significant values of 1.09% Ni, 0.48% Cu and 0.03% Co over a core width of 6 m. Included in this is a 0.7 m intersection assaying 2.19% nickel and 0.35% copper. Significant results are as follows:

**Long Pond:**

<table>
<thead>
<tr>
<th>Hole</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Intersection</th>
<th>Nickel %</th>
<th>Copper %</th>
<th>Cobalt %</th>
</tr>
</thead>
<tbody>
<tr>
<td>05-54</td>
<td>5.5</td>
<td>13.8</td>
<td>8.30</td>
<td>0.84</td>
<td>0.37</td>
<td>0.02</td>
</tr>
<tr>
<td>Include</td>
<td>6.8</td>
<td>11.8</td>
<td>5.00</td>
<td>1.19</td>
<td>0.53</td>
<td>0.03</td>
</tr>
<tr>
<td>C1-2</td>
<td>19.98</td>
<td>23.7</td>
<td>3.72</td>
<td>0.72</td>
<td>0.38</td>
<td>0.02</td>
</tr>
</tbody>
</table>

**All About It:**

<table>
<thead>
<tr>
<th>Hole</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Intersection</th>
<th>Nickel %</th>
<th>Copper %</th>
<th>Cobalt %</th>
</tr>
</thead>
<tbody>
<tr>
<td>C3-2</td>
<td>13.3</td>
<td>37</td>
<td>23.7</td>
<td>0.47</td>
<td>0.16</td>
<td>0.02</td>
</tr>
<tr>
<td>Include</td>
<td>16</td>
<td>21.23</td>
<td>5.23</td>
<td>1.15</td>
<td>0.42</td>
<td>0.04</td>
</tr>
</tbody>
</table>

The zones are approximately 600 m apart and are interpreted to be sourced by a deeper intrusive ultramafic magma-chamber. The purpose of the current drill program is to better define that intrusive geometry and potentially the location of the magma source. As well the program will test some VTEM anomalies from the recently completed airborne survey. The property presents a variety of drill targets in a compelling environment including the potential for platinum group elements. Mineralization occurs as a sulphide phase associated with a gabbro intrusive as well as sulphidic zones within the host paragneiss (Tasisuak gneiss), believed to be genetically related to the intrusive event.

[www.nortecventures.com](http://www.nortecventures.com)
[www.vulcanminerals.ca](http://www.vulcanminerals.ca)