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Claim Staking Update for Newfoundland and Labrador

<table>
<thead>
<tr>
<th>Claims staked in May</th>
<th>1691</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total claims in good standing</td>
<td>107,720</td>
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Exploration

Central NL

May 10 - Cornerstone and Thundermin Extend Copper Mineralization at the Whalesback Copper Deposit and Plan the Next Phase of Exploration at Whalesback and Little Deer

May 14 – Marathon Gold Intersects Further High-Grade Gold Mineralization at the Leprechaun Gold Deposit and J. Frank Zone, Valentine Lake Project

Baie Verte

May 2 - Rambler Completes Record Gold Pour of 1935 Ounces

May 15 - Drilling at the Rambler Project in Newfoundland Canada by GoGold Confirms Gold Mineralization Extends 450 Meters Beyond The Bottom of the Old Workings

May 16 - Tawsho Mining Inc. Provides Corporate Update

May 30 - Rambler Begins Trucking Copper Concentrate Following Start-up And Commissioning of its New Floatation Facility

Southern NL

May 29 - Castillian Begins Metallurgical Testing at Hope Brook

May 30 - Bonanza Gold and Silver Grades Highlight Puddle Pond’s New Heritage Project
Central Labrador

May 16 - Crosshair Maps Out Its Return to Labrador

May 31 – Silver Spruce Resources – Labrador Uranium Property Update

Southern Labrador

May 1 - Search Minerals Announces Positive Preliminary Economic Assessment of Foxtrot REE Project

May 9 - Search Minerals Announces Successful Metallurgical Testing of Foxtrot Project Sample to Recover a 55.48% TREO + Y2O3 Product (46.99% TREE+Y) with Overall Average Recovery of 78.8%

Western Labrador

May 3 - Alderon Completes Final Drill Program Before Feasibility Study

May 7 - Cap-Ex Targets Initial Resource of 800 Million to 1 Billion Tonnes Grading Between 29% and 32% Iron at Block 103 with 2012 Drill Program Launch

May 7 – New Millenium Announces Positive Results from the DSO Gravity Anomalies Survey that supports Potential for Expansion of DSO Resources


May 23 - Golden Dory/ Metals Creek JV Reports Positive Davis Tube Results, Gabbro Lake Iron Ore Project, Labrador

May 31 - Labrador Iron Mines Announces New Mineral Resource Estimates for Houston and Knob Lake Deposits

May 31 – New Millenium Iron Corp. Reports 28% Increase in DSO Project Indicated Resource Estimate Based on 2011 Drill Results

Corporate Affairs and Financing

May 7 – Anaconda Mining Options 1,575 Hectares Adjacent to Its Pine Cove Gold Mine

May 8 – Northern Abitibi Receives $100,000 Grant

May 15 – Maritime Announces Private Placement Financing
May 16 - Golden Dory Resources Corp. to Increase Stake in Labrador Trough Iron Project

May 16 – Buchans Announces Closing of $1 Million Private Placement by Minco PLC and Receipt of $1 million Woodstock Payment

May 16 - Silver Spruce Resources Inc. Announces Closing Of Non-brokered Private Placement

May 18 - Rambler Metals and Mining Announces agreement with Tinma International Ltd. to subscribe for ordinary shares

May 22 – Prominex Resource Corp. Amends Terms of 11,000,000 Unit Private Placement at $0.05 per Unit

May 23 – Benton Provides Results of Annual General and Special Meeting of Shareholders and Announces Board Changes

May 24 – Marathon Gold to Acquire Mountain Lake Resources

May 25 - Cap-Ex and ITUM enter into Definitive Exploration Agreement

May 29 – Search Minerals Announces Non-Brokered Private Placement

May 30 - Alderon Signs Definitive Subscription Agreement with Liberty Metals & Mining Holdings, LLC at C$3.42 per Share