Mineral Industry News for October, 2012

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Claim Staking Update for Newfoundland and Labrador

<table>
<thead>
<tr>
<th>Claims staked in October</th>
<th>663</th>
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<tbody>
<tr>
<td>Total claims in good standing</td>
<td>99,334</td>
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Exploration and Mining

Central NL

October 10 - Marathon Gold Hits Near Surface High-Grade Mineralization 250 meters Southwest of Previous Drilling at the J. Frank Zone, Valentine Lake Project

October 17 - Buchans and Minco Announces Additional Lundberg and Engine House Drilling Results

October 22 - Marathon Gold Reports a New Open Pit and Underground NI 43-101 Resource Estimate

October 24 - Marathon Gold Discovers New High-Grade Gold and Silver Vein System at the J. Frank Zone, Valentine Lake Project

October 31 - Marathon Gold Expands Area of New Tourmaline-rich QTP-Gold Veining over 3 km strike length at the Valentine East Area, Valentine Lake Project

Baie Verte

October 29 - Rambler’s Ming Mine Moves into Commercial Production

Eastern Newfoundland

October 18 - Silver Spruce Completes Airborne Survey and Receives Check Assays for the Big Easy Gold/Silver Property, Eastern Newfoundland
Western Newfoundland

October 29 - Metals Creek Resources Channel Samples 25.43 g/ton Gold over 1.0 meter at Jackson's Arm Trenches

Southern Newfoundland

October 1 - Hope Brook Indicated Mineral Resource Increases 102% to 590,000 Ounces of Gold

October 10 - Puddle Pond Resources adds to Heritage Project and reports new High Grade Gold-Silver

October 10 - New Discoveries and Commencement of Trenching Highlights Heritage

October 24 - TerraX samples 48.8 g/t Au and 1,990 g/t Ag in quartz vein at Forty Creek showing on Stewart Property in Newfoundland

October 31 - Trenching firms up gold-silver potential at Puddle Pond’s Heritage Project

Southern Labrador

October 5 - Search Minerals Commences Drilling on the Pesky Hill HREE Prospect in the Port Hope Simpson REE District, SE Labrador

Central Labrador

October 16 - Paladin Energy Quarterly Activities Report

Western Labrador

October 3 - New Millenium Iron Corp. announces the Completion of Drilling of the Lake Perault and Sheps Lake Properties and Partial Drilling Results

October 4 - Ridgemont Intersects Over 100 Metres of Iron Mineralization in the Labrador Trough

October 10 - Golden Dory and Metals Creek Resources Report 2nd Discovery at Iron Horse (Gabbro Lake) Project

October 10 - Wolverine Exploration Announces Commencement of Diamond Drilling on its Cache River Copper/Gold Property in Central Labrador

October 23 - New Millenium Iron Corp. Update On its Direct Shipping Ore Project and Production Plans to Increase to 6 MTPY

October 25 - Cap-Ex Intersects 291 Metres of 29% Iron
Corporate Affairs and Financing

October 1 - LIM Announces C$30 Million Bought Deal Public Equity Financing

October 9 - Rambler Buys Out 1% Net Smelter Royalty on the Ming Mine property

October 9 - Great Atlantic Resources Corp. Announces Financing Increase from $300,00 to $600,00 Due to High Interest

October 11 - Rare Earth Metals Completes the Acquisition of Four Rare Earth Properties

October 12 - Cap-Ex Announces Closing of Second Tranche of Non-brokered Flow-Through Private Placement

October 12 - Anaconda Mining Generates $1.5 Million in Net Income for FY Q1 2013

October 15 - Cornerstone Provides Exploration Update

October 16 - Search Minerals Announces Closing of Non-Brokered Private Placement

October 19 - Canstar Resources Inc. Chairman's Message

October 22 - Silver Spruce Resources Inc. Announces Non-brokered Private Placement of Super Flow-Through and Non-Flow-Through Units

October 24 - Benton Applies for Share Buyback and Provides Update on Cape Ray Project

October 24 - Castillian Announces $2,000,000 Option Agreement With Ryan Gold

October 29 - Mountain Lake Minerals to Commence Trading on the Canadian National Stock Exchange

October 29 - Northern Abitibi Completes Viking Property Sale to Spruce Ridge Resources and Files Early Warning Report

October 30 - Golden Dory Resources Completes Additional Earn In At Iron Horse; Increases Interest to 60%

October 31 - Maritime Resources Reports Loan Transaction