

Exploration Highlights for April, 2008

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Claim Staking Update for Newfoundland and Labrador

Claims staked in April	6,387
Overall for 2008	17,323

Labrador

- ***Central***

On April 29, **Universal Uranium Ltd.** and **Silver Spruce Resources Inc.** announced an initial Mineral Resource estimate for the Two Time Zone on the CMB NW property in the northwestern part of the Central Mineral Belt of Labrador. Scott Wilson Roscoe Postle Associates (Scott Wilson RPA) has prepared a Mineral Resource estimate for the Two Time Zone using drill hole data available as of February 4, 2008. The Two Time drill hole database includes 40 diamond core holes (holes 1-23 and 25-41) totaling 10,928m, plus five surface trenches. The Mineral Resources are contained within eight zones, D101 though D108. At a cut-off grade of 0.03% U₃O₈, Indicated Mineral Resources are estimated to total 1.82 million tonnes grading 0.058% U₃O₈ containing 2.33 million pounds U₃O₈. Inferred Mineral Resources are estimated to total 3.16 million tonnes grading 0.053% U₃O₈ containing 3.73 million pounds U₃O₈.

A table giving the significant results for the infill drilling for holes CMB-07-25 to 41 and the plan maps and sections for the drilling on the Two Time Zone can be viewed on the Silver Spruce and Universal Uranium websites:

www.silverspruceresources.com and www.universaluranium.com

On April 8, the **Nunatsiavut Government** voted to place a three year moratorium on the working, production, mining and development of uranium on Labrador Inuit Lands. The amendment to the Labrador Inuit Lands Act, which takes effect immediately, also requires the issue to be revisited after March 31, 2011.

“The Nunatsiavut Government is committed to ensuring the long-term protection of the environment for current and future Beneficiaries of the Labrador Inuit Land Claims Agreement,” Lands and Resources Minister William Barbour said following the Assembly decision. Inuit are concerned about the negative environmental and public health effects associated with uranium mining, Mr. Barbour said, adding that a moratorium will give the Nunatsiavut Government more time to make informed decisions on the mining and milling of uranium within Labrador Inuit Lands.

The moratorium does not apply to the exploration of uranium, the Minister noted, adding that the Nunatsiavut Government is willing and committed to working with mining companies while the moratorium is in place.

www.nunatsiavut.com

On April 14 the **Government of Newfoundland and Labrador** announced that it continues to be committed to the mining industry and to building on the recent string of mining successes in the province. The Honourable Kathy Dunderdale, Minister of Natural Resources, is clarifying the province’s position on mining in the wake the Nunatsiavut Government decision last week to place a three-year moratorium on uranium mining on Labrador Inuit Lands.

“We fully respect and appreciate that the Nunatsiavut Government is taking time to assess and fully understand issues related to uranium mining development on Labrador Inuit Lands,” said Minister Dunderdale. “From our perspective, we are confident in our approach to managing uranium development and the regulatory role the Canadian Nuclear Safety Commission has over uranium mining in Canada. I want to ensure the mining community is aware that the rest of the province remains open to uranium development while the Nunatsiavut Government goes through this process.”

The Nunatsiavut Government moratorium applies to the 15,800 km² of Labrador Inuit Lands under the authority of the Nunatsiavut Government. The Nunatsiavut Government has jurisdiction over Labrador Inuit Lands, and defined rights and benefits in the Labrador Inuit Settlement Area. These are included in the terms of the Labrador Inuit Land Claims Agreement, which came into effect on December 1, 2005.

The Provincial Government is confident in the rules and standards that have been protecting workers, communities and the environment around uranium mining in Canada for more than 20 years. Uranium mines within the province would also be subject to the same provincial and federal environmental assessment processes that apply to any industrial development.

www.nr.gov.nl.ca/nr/

On April 17, **Crosshair Exploration & Mining Corp.** reported the latest assay results from ongoing drilling at Armstrong on the Company's Central Mineral Belt (CMB) Uranium Project in Labrador. Armstrong anchors the southern end of the 4.5 km long uranium mineralized corridor, which also includes the C Zone to the north and Area 1 in the middle. Highlights from the latest drilling at Armstrong include: - 0.20% U₃O₈ over 9.5 m (from 180.4 m to 189.9 m), including 0.50% U₃O₈ over 3.7 m (from 182.4 m to 186.1 m), and 1.10% U₃O₈ over 1.6 m (from 184.0 m to 185.6 m) in hole ML-AR-26, - 0.07% U₃O₈ over 5.4 m (from 156.0 m to 161.4 m) in hole ML-AR-09(i), - 0.13% U₃O₈ over 3.4 m (from 96.4 m to 99.8 m) and 0.10% U₃O₈ over 2.2 m (from 176.3 m to 178.5 m) in hole ML-AR-14(i), and - 0.06% U₃O₈ over 7.2 m (from 270.0 m to 277.2 m) in hole ML-AR-04(i).

(i) previously released as eU₃O₈ calculated from downhole gamma probe results.

Uranium mineralization has now been intersected at Armstrong along a strike length of 175 m, where it remains open in all directions.

Armstrong was discovered by Crosshair in 2006 and is situated at the southern end of the mineralized corridor. The corridor also consists of the C Zone, where the current strike length measures 1500 m and Area 1, where mineralization has been intersected along a 600 m strike length. All three areas remain open.

During its planned 2008 summer program, Crosshair's 'Northstar Division' will focus on further defining the mineralized zones at Armstrong and Area 1, as well as increasing the currently defined NI 43-101 uranium resource at the C Zone, and confirming continuity between all three zones.

<http://www.crosshairexploration.com>

On April 22, **Aurora Energy Resources Inc.** reported that a recently completed winter drill program at the Michelin Deposit has returned some of the best uranium results to date. Twenty three drill holes were completed, which focused on both infilling the deeper portion of the deposit and further confirming historic drilling in the shallow "open-pittable" part of the deposit above 200 m depth.

INFILL DRILLING

Twelve new drill holes have intersected the Michelin Deposit between 550 and 675 m depth. These holes were designed to tighten up drill spacing in order to convert a portion of the "inferred" resource to the "indicated" category. Results include the following highlights: 0.12% U₃O₈ over 46.50 m including 0.21% U₃O₈ over 10.53 m in M08-089, and 0.11% U₃O₈ over 59.03 m including 0.22% U₃O₈ over 10.16 m in M08-098.

SHALLOW CONFIRMATION DRILLING

Eleven drill holes were completed on a portion of the historic resource above 200 m depth to verify the results of the previous operator. Results to date are encouraging, with the following highlights: 0.15% U₃O₈ over 19.23 m in M08-088 and 0.10% U₃O₈ over 32.60 m in M08-092.

The orientation of the mineralized zones is interpreted to be moderately to steeply southeast dipping and stated widths are approximately 80% of true widths.

<http://www.aurora-energy.ca/>

On April 24, **Silver Spruce Resources Inc.** provided an update on the ongoing diamond drilling program on the Snegamook Property in the western portion of the Central Mineral Belt of Labrador. The 2008 program is a follow up to the 2007 drill program targeting coincident airborne radiometric and strong untested radon gas anomalies, including areas south and east of the Two Time Zone and to the north of the Near Miss Showing, and mineralization located by prospecting and geological mapping. A total of 30 drill holes, including 24 (6,913 m) in 2008, have been drilled to date.

Eleven holes totaling 4,735 m, tested the Two Time trend over a two km strike length, approximately 1.5 km to the south of the Two Time Zone, on the CMBNW JV property. This trend was previously identified in 2007, by drill holes SN-07-02 and 03. The recent drilling has traced the uranium mineralization 800 m to the north of SN-07-03. Twelve of 13 drill holes have intersected structurally controlled, brecciated monzodiorite, similar to the Two Time Zone mineralization, with moderate to strong chlorite, hematite and carbonate alteration in older intrusive and gneissic units. Individual one meter values range from 50 to 1,110 ppm U308, with the highest grade section in SN-08-8 averaging 206 ppm U308 over 73 meters, similar to values located in the Phase 1 drill program on the Two Time Zone. Higher grade zones, 0.11% U308 over three meters and 0.11% U308 over two meters were located in SN-08-18.

Two holes totaling 1,726 m, tested the possible extension of the Two Time Zone at depth, approximately 600 m to the south of the known zone on the CMBNW JV property to the north. Both holes failed to intersect mineralization. They deviated to the north, away from the proposed target, and failed to test the projected extension.

Two holes totaling 422 m were targeted 50 m to the west of 2007 holes SNNM-07-01 and 02, which tested the Near Miss showing. Both holes intersected hematite microbreccias with individual one meter intervals grading from 113 to 2,117 ppm U308, with the widest intersection averaging 213 ppm U308 over 16 m including one meter of 0.21% U308. The mineralization is developed proximal to and along the contact with the older Archean Gneiss.

Drill holes SNNM-08-05 to SNNM-08-09 (800 m), targeted coincident airborne radiometric and radon gas anomalies, 500 m to one km to the north of the Near Miss Showing. No significant mineralization was intersected and to date the anomalies remain unexplained.

Four holes totaling 1,224 m, tested areas away from known mineralized trends. Two holes (432 m) targeted strong radon gas anomalies approximately one kilometer to the west of the Two Time extension area. No significant mineralization was intersected and the anomalies remain unexplained. Two holes (474 m), targeted strong radon gas anomalies coinciding with anomalous grab samples from outcrop, approximately two km

to the east of the Two Time Zone extension. Both holes located weak radioactivity, as defined by total count scintillometer, in brecciated pegmatite with moderate to strong hematite alteration. Sample values were insignificant, however more work is required in this area as the radon gas anomalies are some of the strongest located in the surveys of the area.

www.silverspruceresources.com

• *Northern*

On April 3, **Vulcan Minerals Inc.** reported that it has signed a letter agreement to option its Kingurutik River nickel/copper prospect in northern Labrador to Nortec Ventures Corp. (Nortec).

The Kingurutik River property covers 234 claims of Nain Plutonic rocks approximately 90 kilometers northwest of the Voisey Bay nickel, copper cobalt mine. Work on part of the property by a previous operator included an airborne magnetic and frequency domain electromagnetic survey in the mid 1990's. That survey identified several co-incidental magnetic and electro-magnetic anomalies with individual anomalies up to 800 m in length. None of these anomalies have been drill tested. Numerous samples assayed anomalous nickel, copper and cobalt with assays up to 0.11% copper. Some of the prospective geophysical anomalies and gossans extended off the previous property boundaries and were therefore not followed up. The Kingurutik property now includes the extension of these anomalous trends and gossans and will be surveyed with airborne magnetic and electromagnetic surveys for the first time.

Nortec has advised Vulcan that it has signed an agreement to acquire high resolution magnetic and time domain deep penetrating electromagnetic data ("VTEM") over the Kingurutik River property. That survey is planned to commence in April. Nortec also advises that it will contract out VTEM and magnetic surveys during the same period on the Tasisuak Lake nickel - copper property located approximately 50 km northwest of Voisey Bay. This property is under option to Nortec. The surveys will cover the entire licence area and will assist in targeting potential magmatic nickel - copper massive sulphide bodies at depth.

www.vulcanminerals.ca

On April 4, **Benton Resources Corp.** provided an update on its projects in Newfoundland and Labrador.

KINGURUTIK LAKE PROPERTY

Benton's joint venture partner, Teck Cominco Limited, has recently completed an airborne geophysical survey over the remaining portions of the large Kingurutik Lake nickel property located in Labrador, north of the Voisey's Bay nickel-copper-cobalt mine. Teck Cominco is operator of the joint venture and interpretation of the survey is pending.

RIM PROPERTY

An airborne geophysical survey is currently underway on Benton's Rim Property located south west of the Voisey's Bay Mine in Labrador. The new data will be merged with the more recent historical archived airborne and used to focus initial exploration efforts (prospecting, stratigraphic mapping) during the upcoming field season prior to selecting diamond drill targets.

www.bentonresources.ca

- ***Southern***

On April 23, **Monroe Minerals Inc.** reported results from the follow-up lake sediment sampling program at Alexis River in south-eastern Labrador, Canada. The program was designed to evaluate anomalies from prior Geological Survey of Canada ('GSC') lake sediment-water sampling and the helicopter borne radiometric and magnetometer survey completed by the project operator, Altius Resources Inc. in late July 2007. The Alexis River property was initially staked by Altius in 2004 based on a GSC lake sediment sample from a small lake (hereafter called Anomaly Lake) that contains 926 to 1,030 parts per million (ppm) uranium (fluorimetric versus INAA analysis). During August and September 2007, Altius conducted (a) limited follow-up prospecting over selected airborne radiometric anomalies and (b) additional lake sediment sampling of Anomaly Lake. Anomalously radioactive outcrops and boulders were identified immediately west and east of Anomaly Lake. Anomalous radioactivity is locally up to 12,000 counts per minute (Exploranium GR-135 differentiating spectrometer) in coarse grained pegmatite. Assays of four rock samples from the radioactive occurrences west of Anomaly Lake range up to 204 ppm U (INAA analysis). Fifteen lake sediment samples which were collected and analyzed by INAA during Fall 2007 provided initial verification of the existence of exceptionally high uranium and some other metals at Anomaly Lake, including 323 to 2,370 ppm uranium (average is 721 ppm U or 0.085 wt.% U₃O₈) and 175 to 1,070 ppm molybdenum. These results have been subsequently confirmed by further systematic lake sediment sampling that Altius and Monroe conducted in February 2008. Twenty-one samples from the February exploration have results ranging from 261 to 2,290 ppm uranium (average is 578 ppm U or 0.068% U₃O₈) and hence show excellent reproducibility of the uranium results from the fifteen previous sample locations.

These lake sediment sample results for uranium are unusually high, being well over two orders of magnitude higher than the average uranium content of lake sediment samples within Labrador.

The radioactive occurrences discovered to date in the vicinity of Anomaly Lake are encouraging but do not provide a satisfactory explanation for the very anomalous uranium content in these lake sediments. A comprehensive geological mapping, prospecting and sampling program is being planned for June to August 2008.

www.monroeminerals.com

- ***Western***

On April 28, **Altius Minerals Corporation** announced it has commenced its 2008 iron ore exploration program in the Labrador West mining district in eastern Canada. Exploration will focus on the Kamistiatusset project as well as additional iron ore prospects recently acquired within the district.

Kamistiatusset Property: Altius has actively evaluated iron ore opportunities in western Labrador since 2004. At that time, Altius staked the Kamistiatusset property to cover five significant iron ore prospects in the heart of the mining district near transportation and power infrastructure. The property consists of 191 claims (approximately 48 square km) and features extensive iron formation of the type that hosts all of the current and past producers of iron ore within the district. During 2007 Altius carried out reconnaissance exploration on the property, including a high resolution airborne magnetic survey. Geological mapping and sampling verified key areas of iron mineralization and also identified new exploration targets within a favorable structural setting. Mapping and sampling indicates the potential for large and high quality iron ore deposits. In addition, the airborne survey highlights prominent magnetic anomalies coincident with iron formation that extend to areas of poor exposure. The 2008 exploration program is in progress and includes additional line cutting, ground gravity and magnetic surveys, and the generation of a three dimensional geological and geophysical inversion model. From this work an initial suite of drill targets will be selected and a minimum 5000 m diamond drilling program will commence.

New Properties Acquired: In the past two months Altius has staked additional iron ore properties totaling 626 claims (157 square km) in western Labrador and neighboring Quebec that cover approximately 40 documented iron ore prospects. These properties will be evaluated for potential drill targets during the 2008 field season.

www.altiusminerals.com.

On April 28, **Champion Minerals Inc.** announced that the Company has signed a letter agreement to acquire the Pterodactyl Claims consisting of 16 claims in eastern Labrador, adjacent to the Company's wholly-owned Attikamagen Iron Property, located 15 km ENE of Schefferville, Quebec.

This claim group hosts the favorable Sokoman Formation that is tightly folded and repeats the favorable horizon four times within a 6 square km area. An historical geological report indicates that this folding and structural thickening with associated fracture systems has the potential to host enriched iron ore. The Pterodactyl Claims will become an integral part of Champion's 2008 exploration program.

<http://www.championminerals.com/>

Newfoundland

• Central

On April 1, **Silver Spruce Resources Inc.** reported exploration results and the commencement of drill follow up on the CNL property in central Newfoundland. The property is 100 % owned by Silver Spruce subject to an NSR payable to ASK Prospecting and Guiding. The exploration has consisted of basal till sampling over VLF-EM conductive targets in the winter, trenching in the late fall of 2007, and lithogeochemical analysis of rock samples in the early winter of 2008.

Results indicate that the area is very prospective for volcanogenic massive sulphide (VMS) deposits, with extensive alteration related to mineralization in the felsic volcanics, the usual hosts for VMS deposits. Gold potential is also noted in both the till samples and the panned concentrates from the trenches. The drilling will test VLF-EM conductors and the stratigraphy of the area, which has limited outcrop, over a 15-20 km strike length. It will also provide samples for further lithogeochemical analyses which will allow better discrimination of the target areas for the Phase 2 exploration program.

Basal till samples were submitted to Overburden Drilling Management in Nepean, Ontario for analysis for Au by tabling with a split of the sample sent to Actlabs in Ancaster, ON for analysis by an ICP method. Results indicated anomalous values for gold, copper, lead and zinc, and silver. Trenching of the stronger till anomalies revealed altered and mineralized rhyolite and gabbro with anomalous zinc, and lesser lead or copper. Lithogeochemical sampling yielded signatures indicative of VMS-style alteration (e.g., chlorite, sericite) coincident with anomalous base and volatile metal contents.

Silver Spruce also reported that it has terminated the option on the Mother Lode gold property, on the Burin Peninsula of eastern Newfoundland. The drill program carried out in 2007 located wide zones (up to 10 m) of weak mineralization in the 0.3 to 1 g/t gold range, related to shearing and alteration in the primarily mafic volcanic units. Prioritization of projects indicated that the company should emphasize work on its other uranium and precious / base metal properties.

www.silverspruceresources.com

On April 3, **Champion Minerals Inc.** announced that it has acquired an interest in the Gullbridge Base Metals Property in the Buchans Mining Camp, Newfoundland.

The Property covers rocks of the base and precious metals prospective Roberts Arm Formation in the Buchans Mining Camp of central Newfoundland. The Property hosts several historic base metal occurrences including the past producing Gullbridge Mine where Gullbridge Mines Ltd., processed some 3 million tonnes of ore grading 1.1% copper from stringer or feeder-style mineralization.

Champion is planning a regional ground gravity survey over the entire Property and the northwest portion of the adjoining Powderhorn Property. The proposed survey will cover 57.5 km² with stations on 200 m centers that will be in-filled to 75 m to further delineate anomalous areas. Concurrently, Champion will be working to compile and synthesize existing mine and drill hole data, surface geology and structural data for development of a 3-D geological model to complement the interpretation of the gravity survey results. Target areas identified from the gravity and modeling results will likely be further delineated by deep electromagnetic surveying in preparation for diamond drilling later in 2008.

www.championminerals.com

On April 3, **Paragon Minerals Corporation** provided an update on its planned 10,000 m diamond drill program at the Lemarchant Prospect on the South Tally Pond base metal property. A total of nine drill holes (2,352 m) have now been completed on the property with five drill holes (two in progress) planned to be completed before mid-April.

The first phase of the drill program was designed to test the on-strike and along dip extensions of the precious metal-rich massive sulphide mineralization intersected by Paragon last year in drill holes LM07-15 and 17, where massive sulphides grading up to 9.46% zinc, 2.13% lead, 0.81% copper, 73.44 g/t silver, 1.85 g/t gold were intersected over 14.6 m.

The first nine drill holes were aimed at testing the north extension of the massive sulphide mineralization intersected in drill hole LM08-17 (Section 104+00N) at 50, 100 and 200 m step outs. The drilling 50 and 100 m north of the LM08-17 is complicated by an east-west trending fault zone that transects the property. As a result, five of the nine drill holes completed to date did not reach the projected target. Although the target stratigraphy is present, drilling has moved further to the north (200 m step out), outside of the influence of this fault. The best assay results from the first five holes include 7.0 m grading 1.36% zinc, 0.23% lead, 0.16% copper, 15.8 g/t silver and 0.22 g/t gold.

North of the east-west trending fault zone, a sequence of strongly altered, mineralized felsic volcanic rocks has been intersected. Mineralization consists of up to 25% disseminated to stringer sulphides (pyrite, sphalerite, chalcopyrite and galena) hosted within intensely altered (sericite, chlorite, silica) felsic volcanic sequences. Two of the drill holes (LM08-28 and 29) have intersected up to 9.4 m thick intervals of semi-massive to massive pyrite-pyrrhotite-magnetite mineralization with minor base metal contents. All assays from these drill holes are pending.

www.paragonminerals.com

On April 7, **Playfair Mining Ltd.** provided an update on the ongoing Granite Lake diamond drill program in central Newfoundland, where drill holes continue to expand and define an extensive area of multi-element mineralization.

Drill testing to date, has identified a priority area of open-ended altered and mineralized rocks measuring approximately 1.3 by 1.3 km, centered on the north - south - trending Meelpaeg Lake Fault Zone (MLFZ), which appears to be of considerable significance in

controlling the location of the bedrock mineralization. The multi-element mineralization, typically associated with east-west trending, near vertical dipping sheeted quartz veins and stockworks, is dominated by molybdenum, with lesser amounts of tungsten, silver, bismuth, copper, lead and zinc. The granitic host rocks are variably clay-epidote-silica altered, with local strong greisen alteration associated with particularly dense quartz veining.

To date, Playfair has drilled 43 drill holes (GL07 to GL50), totaling about 7,800 m of drilling. All but 14 of these holes have been drilled on the west side of the MLFZ, testing the bulk tonnage molybdenum mineralization. Playfair has received all of the analytical results for the tungsten related holes (07 to 21) drilled on the east side of the MLFZ and is waiting for the results from the late 2007 and early 2008 bulk tonnage target sample analyses. Playfair anticipates additional results in the coming few weeks.

Assays received for samples collected from tungsten related holes GL07-07 to 21 show WO₃ values ranging from weakly anomalous to 0.31% over narrow widths of typically less than 2.5 m, although drill holes 14 and 17 intersected 22.0 m grading 0.050% WO₃ and 85.6 m grading 0.024% WO₃ respectively.

Playfair will continue to drill test the Granite Lake bulk tonnage molybdenum mineralization until the end of April. The final phase of the winter 2008 Granite Lake program will consist of widely spaced drill holes over an area of about 2.0 by 1.0 km.
www.playfairmining.com

On April 9, **Cornerstone Capital Resources Inc.** and 50% joint venture partner **Thundermin Resources Inc.** provided an update on the progress of the planned 6,200 m drill program on the Little Deer copper property in north-central Newfoundland.

Approximately 1,525 m of drilling in two wide-spaced, step out holes have been completed to date in the western portion of the property. These holes targeted the westward projection of a surface DEEPEM geophysical conductor which is coincident with high-grade copper-cobalt mineralization in the eastern portion of the property.

Hole LD-08-09 successfully extended the known copper mineralization a further 200 m to the west and encountered 1.5% Cu over a core length of 1.2 m at a vertical depth of approximately 665 m. Hole LD-08-10, which was collared to intersect the projected mineralized horizon a further 250 m to the west of hole LD-08-09, failed to intersect significant copper mineralization at a vertical depth of approximately 600 m.

In order to define the continuity, grade and distribution of the high-grade copper mineralization intersected previously in the eastern portion of the property, which remains open to the east, west and at depth, Thundermin and Cornerstone plan to re-enter three earlier holes and use them as pilot holes employing directional drilling technology. These holes intersected significant widths of high-grade Cu mineralization over a 350m strike length at vertical depths from 535 to 630 m. Six additional holes, spaced on 50 m centres, are planned for each of these pilot holes in order to obtain the data necessary to

undertake a resource calculation for the Little Deer deposit. The first of these holes is currently in progress from hole LD-98-07 where 2.9% Cu was previously intersected over a core length of 5.8 m at a vertical depth of approximately 535 m.

A geophysical survey crew has been mobilized to the property to undertake downhole Pulse EM geophysical surveys on holes LD-08-09 and LD-08-10, in the west, and holes LD-07-03 and LD-07-08, in the east. Thundermin and Cornerstone are also considering a 400 line-km airborne magnetic and electromagnetic survey over 54 claims covering 13.5 square km which are under option from Weyburn Investments Ltd. that lie adjacent and to the east of the Little Deer deposit. The purpose of this work would be to define possible eastward extensions to the known Little Deer and Whalesback copper mineralization and explore for entirely new copper deposits.

www.cornerstoneresources.com

www.thundermin.com

On April 14, **Buchans River Ltd.** reported results for 5 additional holes for the planned 40 hole, 6,000 m drill program on the Lundberg zone located adjacent to the Lucky Strike glory hole of the historic Buchans mine in central Newfoundland. Results continue to define a volume of near surface mineralized rock hosting stockwork sulphide mineralization which may represent a bulk tonnage resource amenable to open pit mining. The diamond drilling program comprising 50 holes totaling 6,000 m is expected to be completed by the end of the month and a National Instrument 43-101 (NI 43-101) resource estimate based on these results is expected to be available in the second quarter 2008.

A map showing hole locations with respect to the historical resource is available at the Buchans River website. The additional results are derived from two areas within the Lundberg zone as previously defined by Asarco in 1974. These areas are defined as the Mill Area, located under the old mill site, east of the Lucky Strike glory hole, and the North Area, located north of the Lucky Strike glory hole.

One additional hole was drilled in the Mill Area located in close proximity to previously announced holes which intersected large widths of subcropping mineralization. This hole, H-3384, located approximately 50 m southeast of previously announced hole H-3356, intersected subcropping mineralization over a 39.25 m core length, averaging 3.05% combined base metals comprised of 1.83% Zn, 0.90% Pb, 0.32% Cu, 3.98 g/t Ag and 0.03 g/t Au.

Results from four additional drill holes in the Lundberg - North Area continue to confirm a large volume of shallow buried mineralized rock in this area. Highlights include hole H-3383A which intersected 127.35 m averaging 1.36 combined base metals comprised of 0.84% zinc, 0.38% lead, 0.14% copper 2.51 g/t silver and 0.04 g/t gold, beginning at a depth of 61.6 m.

Buchans River also recently completed a four-hole, 1,160 m drill program at its Clementine West prospect, located 6 km west of the former Buchans mines. Details of

this program are described in the company's news release dated January 10, 2008 and results will be released on receipt of assays. Additional drill programs are anticipated for 2008, including drilling designed to test targets generated by recently completed Titan 24 deep-seeking geophysical surveys. Other targets to be assessed in 2008 may include other near surface stockwork mineralization known to occur adjacent to some of the other previously mined, high grade massive sulphide deposits. These targets will be assessed as bulk tonnage exploration targets potentially amenable to open pit mining.

At the Tulks Hill project, located 35 km southwest of the Buchans project, the company also intends to maintain its 49% participating interest in this joint venture with partner Prominex Resources Corp. On March 19, 2008, Prominex announced its intentions to complete additional drilling at Tulks Hill based on recommendations by their Independent consultant, Scott Wilson Roscoe Postle Associates Inc., to obtain an NI 43-101 resource estimate for the Tulks Hill deposit.

www.buchansriver.ca

On April 14, **Mountain Lake Resources Inc.** reported the latest results from recently completed drilling on its Bobby's Pond base metals deposit in Central Newfoundland. Prior drilling results from this program have already been reported.

Drill hole MOA08-35 was targeted to hit the mineralized horizon roughly 50 m above drill hole MOA08-34. Hole MOA08-35 encountered a widening of copper stringer mineralization returning 0.93% Cu over 33.55 m as well as the up dip extension of the zone of massive sulphide in two closely spaced zones consisting of 2.3% copper, 2.7% lead, 9.1% zinc, 54 g/t silver and 49 ppb gold over 1.0 m and 3.52% copper, 3.09% lead, 13.73% zinc, 73 g/t silver and 100 ppb gold over a 1.35 m.

MOA08-36 was drilled to test for a continuation of the deposit to the southwest and more specifically on a down plunge extension from mineralization in earlier drill holes by INCO. A zone of copper stringer mineralization was intersected grading 0.62% copper over 13.5 m. This hole was undercut by MOA08-37 which targeted the vicinity of a down hole Pulse EM conductor indicated by the survey on MOA07-30. The best mineralization in Hole 37 was 0.52% copper, 0.04% lead, 0.26% zinc, 7.2 g/t silver, and 71 ppb gold over 4.0 m. The last two holes, MOA08-38 and MOA08-39, were targeted to follow-up holes 35 and 28 respectively. Numerous zones of low grade base metal mineralization were intersected as well as a 0.5 m interval in hole 39 of 1.07% copper, 0.22% lead, 7.5% zinc, 5.5 g/t silver, and 21 ppb gold.

A new National Instrument 43-101 compliant resource calculation is now in progress by Scott Wilson Roscoe Postle Associates Inc. The last estimate contains an indicated resource of 840,000 tonnes of 6.30% zinc, 0.93% copper, 0.53 lead%, 20 g/t silver and minor gold values; and an inferred resource of 480,000 tonnes of 6.36% zinc, 1.07% copper, 0.38% lead, 15 g/t silver and minor gold values.

www.mountain-lake.com

On April 22, **Royal Roads Corp.** reported results from 8 additional holes on the Daniels Pond deposit in central Newfoundland, Canada. The 2,050 m program was designed to test for additional resources down dip and below the known resource and consisted of six new holes (holes DN-08-124 to -129) and the deepening of two historical holes (DN-03-02 and DN-07-102A). Results are positive as several holes returned intersections of base metal mineralization beneath the deposit which are of sufficient grade and width to potentially add to current resource estimates and further demonstrate the mineralized horizon remains open at depth in several areas, particularly to the southwest. Highlights include hole DN-07-129, which returned mineralization assaying 5.62% combined base metals over an estimated true width of 2.89 m comprised of 3.72% zinc, 1.69% lead, 0.21% copper, 141.64 g/t silver and 0.93 g/t gold; including high grade sulphide mineralization assaying 10.93% combined base metals over an estimated true width of 0.58 m comprised of 7.80% zinc, 2.60% lead, 0.53% copper, 188.40 g/t silver and 1.17 g/t gold.

Holes drilled beneath the known resource, referred to here as Exploration Drilling, include holes DN-08-125 to 129 inclusive, all of which were drilled to depths of 200 m or more. Results for these holes are presented in Table 1 of the news release. Two historic holes, DN-03-02 and DN-07-102A, were also extended beneath the known deposit to test conductive anomalies detected by Borehole PEM geophysical surveys beyond depths previously tested by these holes. Extending these holes intersected graphitic rocks believed to be sufficiently conductive to explain the anomalies and failed to return significant assays. Hole DN-08-124 was drilled to infill a gap in the current resource at shallow depth and returned mineralization assaying 2.87% combined base metals over an estimated true width of 2.60 m comprised of 1.73% zinc, 1.02% lead, 0.12% copper, 66.90 g/t silver and 0.31 g/t gold.

www.royalroadscorp.ca

• *Baie Verte*

On April 3, **Anaconda Mining Inc.** reported that final commissioning of the Pine Cove mill facilities is now underway. Gold processing is scheduled to commence mid-month, and the company is currently hiring additional employees to fulfill production roles within the plant.

www.anacondamining.com/

On April 15, **Rambler Metals and Mining plc** reported drill results from its underground diamond drilling exploration program. Highlights include intersections of 20.70 m grading 1.29 g/t gold with 2.22% copper in hole RMUG08-44 and 2.10 m of 2.73 g/t gold with 1.91% copper in hole RMUG08-27.

Gold Zone

The gold mineralization on the Rambler property is beginning to develop into a significant portion of the underground drill delineation program. Given the close

proximity of the gold mineralization to the existing underground development any new gold resource that could be added would have a positive impact on the economics of the project. While access is limited with the current drill setup, plans have been made to add a second, smaller drill to the underground program which will have the ability to quickly test gold occurrences from all levels and any possible resource from recoverable pillars.

It is Rambler's intention to publish a NI 43-101 compliant resource estimate at the end of the month. Although, there is not enough drilling data to include recent Au mineralization in this upcoming NI 43-101 resource publication, Rambler expects to issue a resource update with this additional information included by calendar year end.

www.ramblermines.com/

On April 18, **New Island Resources Inc.** reported assay results from the previously reported drill holes (on the Long Pond-Castle Rock (Tilt Cove) area at the northeast end of its Nugget Pond claim blocks on the Baie Verte Peninsula in Newfoundland.

These holes were designed to test gold-prospective areas within the Nugget Pond Horizon, host to the former Nugget Pond gold mine located approximately 9 kilometers to the southwest. Drill holes TC-07-01, 02 and 05 were testing the Nugget Pond Horizon underneath the Castle Rock showing/Garvey trenches. Previous exploration had reported grab samples yielding up to 111.5 g/t gold and channel up to 25.4 g/t gold over 1.1 m. All of the pyritized Nugget Pond Horizon sediments carried anomalous gold, and hole TC-07-01 had the most significant values at 3.6 g/t over 3.0 m, or 4.2 g/t over 2.3 m. TC-07-02 was drilled 100 m east of TC-07-01 and did not return any significant assays. TC-07-05 was drilled 50 m down dip of TC-07-01 and intersected 3.974 g/t gold over 0.5 m or 2.035 g/t gold over 1.1 m.

TC-07-03 was drilled to test an IP anomaly associated with the Nugget Pond Horizon underneath the east arm of Long Pond. It carried anomalous gold values in the pyritized Nugget Pond Horizon sediments, with the highest value being 0.795 g/t gold and 6.16 g/t silver over 0.9 m. Hole TC-07-04 had no assays and was drilled underneath trenching and channel sampling that had previously given 1.84 g/t gold over 3.0 m in altered and pyritized basalt and talc schistose ultramafics. Further detailed geological and geophysical surveys should be undertaken to further identify and define potential targets.

New Island Inc. also wishes to report that a two hole drill program has been completed on its claims optioned from South Coast Ventures Inc. These claims are located in the West Pond area, about 800 meters northeast along strike from the former Nugget Pond gold mine and are underlain by the gold-bearing Nugget Pond Horizon. These holes were designed to test the Nugget Pond Horizon containing coincident IP and magnetic anomalies in the area of a cross-cutting structure. They both intersected the targeted Nugget Pond Horizon. In hole WP-07-01 the Nugget Pond Horizon consisted of dark green and red siltstones and mudstones and carried anomalous gold values up to 644 ppb and 2.8 g/t silver over 0.3 m as well as another sample assaying 8.90 g/t silver over 0.3 m with anomalous gold values. Hole WP-07-02A, drilled 75 m to the east of WP-07-01, intersected the Nugget Pond Horizon sediments and returned no significant gold or silver

assays but had 1.19% copper and 750 ppm lead. Further evaluation of the distribution and style of the Nugget Pond-type alteration and mineralization should be undertaken to determine the location of any future mineral exploration.

www.newislandresources.com

On April 30, **Rambler Metals and Mining plc** announced that SRK Consulting (Canada) Inc. ("SRK) has completed the first National Instrument 43-101 compliant resource for its copper - gold Ming Mine Project, located on the Baie Verte Peninsula, Newfoundland, Canada. The resource was estimated using information from surface diamond drilling and the last 6 months of underground diamond drilling. Rambler also announces its key plans for the future.

RESOURCE HIGHLIGHTS April 28, 2008 SRK Mineral Resource Statement Mineral resource estimate for the Ming Massive Sulphide Horizon

1807 Zone

Measured Mineral Resource:

233,000 t of 4.17% copper, 1.93 g/t gold, 7.01 g/t silver and 0.7% zinc

Indicated Mineral Resource:

108,000 t of 4.68% copper, 1.59 g/t gold, 6.77 g/t silver and 0.53% zinc

Inferred Mineral Resource: 32,000 t of 4.18% copper, 2.79 g/t gold, 6.28 g/t silver and 0.47% zinc

Ming Zone

Measured Mineral Resource:

252,000 t of 1.88% copper, 2.62 g/t gold, 12.15 g/t silver and 0.52% zinc

Indicated Mineral Resource: 413,000 t of 1.87% copper, 2.40 g/t gold, 12.52 g/t silver and 0.58% zinc

Inferred Minerals Resource: 1,039,000 t of 1.52% copper, 1.5 g/t gold, 10.61 g/t silver and 0.7% zinc

Mineral resource estimate for the Upper Footwall Zone

Indicated Mineral Resource:

390,000 t of 2.99% copper, 0.25 g/t gold, 2.9 g/t silver and 0.03% zinc

Mineral resource estimate for the Lower Footwall Zone

Indicated Mineral Resource:

8,664,000 tonnes of 1.68% copper, 0.08 g/t gold, 1.12 g/t silver and 0.01% zinc

Inferred Minerals Resource: 2,006,000 tonnes of 1.55% copper, 0.07 g/t gold, 0.99 g/t silver and 0.00% zinc

FUTURE PLANS

- Complete mine dewatering by summer 2008.
- Continue delineation drilling of the Lower Footwall Zone to increase the resource while moving resource classifications into the measured category.
- Mobilize a second underground drill to target high grade massive sulphides and Au mineralization beginning in June.

- Begin pre-development accesses which shall be used initially as exploration and diamond drill stations.
- Complete a Titan 24 deep penetrating ground geophysical survey over the property in summer 2008 to identify any new zones on the property.
- Initiate a pre-feasibility study with completion date scheduled early 2009.
- Provide a resource update at year end to be incorporated into pre-feasibility report due in early 2009.

Dewatering Progress: At the time of this release nearly 220 million gallons of water have been pumped and treated from the old mine. Water levels are dropping faster as we approach the 2200 level and the ground conditions in the old ramp remain excellent. We expect to reach the 2700 level and finish this phase of dewatering by the summer. Once the mine is completely dewatered the installed pumping system will be more than adequate to handle any new water coming into the mine and service water that will be required for pre-development and later production.

Underground Exploration: Drilling from underground continues with a number of targets being explored by a single drill rig. The footwall delineation program has proven successful so far with 9,000 m drilled out of the 20,000 m contract; only 6,266 m was used in the resource estimate. The drill is currently setup on the 1800 level where better than 2% copper grades have been reported from historic drilling. Rambler's geologic team are constantly interpreting the new data utilizing Datamine's 3D modeling software which will provide a unique insight to the mineralized trends of the footwall zone and hopefully generate new targets that have been previously overlooked. It is Rambler's intention to continue drilling the footwall zone over the coming months and include this new data in a resource update due for release towards the end of the year.

www.ramblermines.com

● *Southern*

On April 4, **Benton Resources Corp.** provided an update on its projects in Newfoundland and Labrador.

HOPE BROOK

At the Hope Brook gold project, all existing drill holes have been compiled and a 3D model of the mine area has been completed. Several high priority targets have been identified. The focus of early summer exploration and drilling programs will be to focus on these target areas, including the 240 Zone, which is located approximately 1.0 km southwest of the Hope Brook Deposit. Historical drill intersections on the 240 Zone include 5.43 g/t gold over 15 m (CE-383A), 7.08 g/t gold over 5.8 m (CE-240) and 3.88 g/t gold over 41 m incl. 5.82 g/t gold over 12.0 m (CE-246). Airborne geophysics will start within a week which will help in targeting further mineralized areas on the property.

www.bentonresources.ca

On April 15, Tenajon **Resources Corp.** announced the start of a 6,100 m drill program at the Company's 100% owned Moly Brook Molybdenum Property located in

Newfoundland, Canada. The objectives of the 2008 program are to test and expand the area of known mineralization along strike and down dip of the Moly Brook Zone. In addition, drill targets located on trend to the south of the main mineralized zone will be tested. It is anticipated that a Stage 2 follow up drill program will take place in the summer of 2008. The follow up program will complete additional definition drilling on the zone as well as focus on other high priority exploration targets.

Tenajon acquired the Moly Brook property in April 2007 and, in November of last year, completed a very successful 12 hole drill program totaling 3,633 m in length. 2007 drilling encountered consistent, near surface, higher grade molybdenum intercepts over significant widths. The program extended the Moly Brook Zone to the north of the Moly Brook fault, as well as to the south of historical drilling carried out by Royal Oak Mines Inc. in the mid 1990's. Significant historical drill results on trend, approximately 2 km to the south of the Moly Brook Zone, further highlight the size potential of this deposit.

At Moly Brook molybdenite occurs primarily along the rims of a series of north trending, subvertical, sheeted quartz veins and fracture faces along a 2 km long trend. At the north end of the trend, drilling has traced the main zone for 750 m along strike with the zone being open along strike and dip. Drilling has also shown that the Moly Brook deposit is variable in width with section 108+50N of the deposit having a minimum width of 370 m and remaining open as several of the drill holes ended in significant mineralization.

www.tenajon.com

On April 24, **Cornerstone Capital Resources Inc.** announced that it has signed a non-binding letter of intent ("LOI") to sell a 100% interest in its Cape Ray mineral license in western Newfoundland for \$Cdn 1.1 million. The purchaser is a privately held company based in the United Kingdom. The LOI stipulates that the parties will reach a definitive agreement by May 15, 2008 following which the purchaser will have 90 days to close the purchase arrangement. On the signing of the definitive agreement the purchaser will make a \$Cdn 50,000 non-refundable deposit to Cornerstone. Cornerstone will also retain a 2.5% NSR on the property subject to certain limitations and third party rights.

www.cornerstonerесources.com

- ***Western***

On April 15, **NWest Energy Inc.** announced it has signed a contract with Calgary-based Geophysical Service Inc. for the acquisition of 3D seismic data over approximately 900 square kilometers off Western Newfoundland. The data is to be collected over a six to eight week period in the third quarter, 2008, pending final approval of the Environmental Assessment by the Canada-Newfoundland Labrador Offshore Petroleum Board (CNLOPB). The NWest program marks the first time 3D seismic data will be acquired and analyzed in the emerging Western Newfoundland offshore oil play. NWest has identified 11 highgraded targets with a total potential of 3.8 billion barrels within its exploration licence area. The 3D seismic program will cover several stacked targets, ranging from 300 million to 500 million barrel oil potential. Targets have been identified

through detailed analysis of existing 2D seismic data and other geological data. Following a successful 3D seismic program, NWest plans to drill its first well in 2009.
<http://www.nwestenergy.com>

On April 17, **Northern Abitibi Mining Corp.** announced that a drill contractor has been retained to drill the Taylor Brook Property in Newfoundland. A minimum 1000 meter drill program is scheduled to commence at Taylor Brook on April 30, 2008, or shortly thereafter as snow conditions in the area allow. The drill program will test several large airborne conductors that were not tested during the December 2007 drill program, along with additional geophysical targets and the margins of the host mafic-ultramafic complex.

Preliminary data from a down hole Crone PEM (pulse electromagnetic) survey completed in March 2008 have been received, however, final interpreted and processed results from the survey are not yet complete. The final results from this survey will be released once they are complete, and may be used to target subsurface conductors surrounding the Layden Showing. The Layden Showing is a high grade massive sulfide lens exposed at surface containing average grades of 5.38% nickel, 1.05% copper, 0.10% cobalt, 112 ppb platinum, 232 ppb palladium and 416 ppb gold.

<http://www.naminco.ca>

On April 29, **Cornerstone Capital Resources Inc** announced further expansion of its Codroy project in southwestern Newfoundland. An additional 480 map staked claims were acquired by staking bringing the total land position to 956 claims (238 square km). The new claims cover favorable geology with demonstrated potential for salt and potash. The Codroy project, underlain by Carboniferous age sedimentary rocks of the Bay St. George Basin, was initially acquired to explore for sediment hosted, stratiform copper deposits and uranium deposits. However, the area is also highly prospective for salt and potash and Cornerstone is now focusing attention on evaluation of that potential. The new claims cover geological units of the Codroy Group which host numerous gypsum, anhydrite and potassium salt prospects throughout the Bay St. George Basin, and which are also stratigraphically equivalent to the Windsor Group of the Maritime Provinces which host the world-class potash deposits near Sussex New Brunswick.

www.cornerstoneresources.com