

Exploration Highlights for December, 2007

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Claim Staking Update for Newfoundland and Labrador

3,692 claims staked in December.

189,283 claims in good standing at end of December.

Newfoundland

• *Central*

On December 7, **Paragon Minerals Corporation** reported that it has resumed drilling at the South Tally Pond Project located in central Newfoundland, 20 km southwest of Teck-Cominco Limited's Duck Pond copper-zinc mine. In November, Paragon completed a 2,372 m five hole drill program at the Lemarchant Prospect that intersected significant base metal massive sulphide mineralization over a strike length of 300 m. The mineralization is interpreted to be open along strike and to depth.

Paragon is planning a new Phase 1 drill program of up to 10,000 m at the South Tally Pond Property. The first two holes of the program, to be completed before the end of the year, are aimed at further evaluating and extending the mineralization intersected in LM07-17. This hole intersected 8.1 m of high-grade zinc-lead-copper-rich massive sulphides grading 21.04% zinc, 4.26% lead, 0.72% copper, 76.05 g/t silver and 0.65 g/t gold, hosted in a thick, barite-rich felsic volcanic sequence.

On December 13, Paragon reported final results from the recently completed drill program on the 100%-owned Lake Douglas VMS property, located 10 km south of Paragon's South Tally Pond Project in central Newfoundland. Seven drill holes, totaling 2,062 m tested a portion of the favourable stratigraphy that hosts the Lake Douglas base-metal massive sulphide occurrence over a strike length of 300 m.

All seven drill holes intersected a thick sequence of moderately to strongly altered felsic volcanic rocks and sedimentary rocks. Base metal mineralization within this felsic volcanic-sedimentary rock sequence consists of multiple zones of disseminated to stringer sulphide mineralization with local, semi-massive to massive sulphide intervals.

Hole LD07-04 intersected the most significant base and precious metal mineralization with 6.45 m of semi-massive to massive sulphides grading 6.30% zinc, 4.19% lead, 0.39% copper and 82.86 g/t silver. The other drill holes, completed along strike (in both directions) and down dip of Hole LD07-04 intersected zones of elevated to anomalous zinc-lead-copper-silver-gold mineralization over widths of up to 23 m.

On December 20, Paragon reported drilling results from three of its gold projects located in the Gander area of Newfoundland.

JBP Linear (4 holes, 689.5 m)

Paragon completed three drill holes (424.0 m) that targeted a geophysical IP trend with coincident anomalous gold-bearing soil and quartz vein float samples in the Pocket Pond East area. All three drill holes intersected a zone of gold-bearing quartz vein mineralization located 215 m north and along strike of the previous drilling (3 holes) at the Pocket Pond East prospect. The most significant intersection was in Hole HP07-39 where multiple, near surface quartz veins containing visible gold were intersected over a 12.6 m interval which returned 1.89 g/t gold, including 3.20 m with 3.84 g/t gold. The northern extension to the Pocket Pond East prospect remains open along strike and to depth with multiple, untested targets along the geophysical IP trend. A fourth hole located 500 m to the west, in the Pocket Pond West area, intersected minor quartz vein zones. A follow-up drill program is planned for January 2008.

Mt. Peyton (2 holes, 237.0 m)

This program followed up on historical drill results reported by Noranda in 1990. Hole MP07-15 tested the down-dip potential below historical Hole MP90-14 and intersected a broad, 70 m wide interval with local, silica-sericite altered and mineralized zones ranging from 0.6 to 6.9 m in width. A second hole, MP07-16 tested the western projection of the Hurricane Zone and intersected three strongly altered and mineralized zones ranging from 1.9 to 6.9 m in width. The highest assay was 8.83 g/t gold over 0.7 m.

New World (2 holes, 291.5 m)

Two drill holes from the same set up targeted a moderate to strong soil geochemical anomaly located along the 15 km long New World Gold Trend. The New World Trend is a sedimentary-hosted gold target along which numerous gold occurrences have been located. Gold assay results from this initial drill program include 0.71 g/t gold over 4.0 m and 1.35 g/t gold over 1.1 m.

www.paragonminerals.com

On December 11, **Thundermin Resources Inc.** and 50% joint venture partner **Cornerstone Resources Inc.** reported the latest drilling results from the Little Deer copper deposit, located approximately 10 km north of Springdale in north-central Newfoundland. A diamond drilling program consisting of approximately 5,300 m of drilling in 9 holes is currently in progress: approximately 4,540 m of drilling has been

completed to date. The main purpose of this program is to confirm and increase the copper resources outlined by wide-spaced historical holes in the deposit. Highlights from current drilling include an intersection assaying 4.5% copper and 0.03% cobalt over 8.8 m, including 7.5% copper and 0.05% cobalt over 3.8 m in Hole LD-07-07. In addition, Hole LD-07-06 intersected 2.0% copper and 0.02% cobalt over 10.1 m, including 4.2% copper and 0.03% cobalt over 2.8 m and 4.2% copper and 0.04% cobalt over 1.7 m. The deposit remains open to the east, west and at depth. Thundermin and Cornerstone are currently developing a follow-up drill program for the property that would commence in early January 2008.

www.thundermin.com/

www.cornerstonerесources.com/

- *Southern*

On December 19, **Tenajon Resources Corp.** reported that assay results have been received for the first two diamond drill holes from the exploration program recently completed at its Moly Brook Property located on the south coast of Newfoundland. Both holes intersected widespread molybdenum values with Hole MB 07-2 intersecting a 373.08 m section, commencing near surface, and averaging 0.066% molybdenum. Within the intercept are 21.34 m averaging 0.134% molybdenum and 109.73 m averaging, 0.097% molybdenum. The holes were part of a 12 hole diamond drilling program totaling 3,633 m length completed in mid November.

In addition to the drill program, limited prospecting has identified an area which hosts molybdenite in quartz veins that is located 1,000 m to the southwest of the most southerly drill hole drilled in the 2007 exploration program. Grab samples taken from the veins assayed up to 0.297% molybdenum.

<http://www.tenajon.com/s/Home.asp>

On December 20, **Commander Resources Ltd.** provided an update on its properties in Newfoundland and Labrador. At the Hermitage uranium property, following encouraging results in the winter and spring drill programs, a summer-fall program focused on trenching, alpha track and soil surveys in the White Bear area to better define the trends that are host to uranium mineralization and identify targets for follow-up drilling. An induced polarization survey was completed on the Troy's Pond area to map the trend that is host to a drill intersection grading 0.045% U₃O₈ over 4.5 m. The objective of this work was to better define targets for follow-up drilling.

www.commanderresources.com/

- *Baie Verte*

On December 5, **Bayswater Uranium Corporation** reported that airborne surveys, mapping and prospecting have confirmed the discovery of a large felsic volcanic breccia complex hosting extensive uranium mineralization at the Wisker Valley Uranium Project in Newfoundland. The "Amanda Zone", discovered by the prospectors who optioned their claims to Bayswater, is one of several uranium targets associated with the breccia

complex. Recent work by Bayswater crews on the Amanda Zone has traced the mineralized zone over a 1,500 m by 250 m area. Best results from previous grab sampling include assays from 0.1% to 0.89% U₃O₈. Assays are pending from trenching on the Amanda Zone and from widespread sampling of other targets within the breccia complex and throughout the property. Drilling on the Amanda Zone is planned for the first part of 2008.

www.bayswateruranium.com.

On December 12, **Rambler Metals and Mining plc** reported the latest drill intersections from its ongoing surface program. Highlights include an intersection from the 1807 Zone of 18.5 m grading 4.26% copper, 4.34 g/t gold and 1.25% zinc, including 6.4 m of 10.82% copper, 3.26 g/t gold and 3.38% zinc and a separate interval with 8.9 m of 8.01% copper, 8.73 g/t gold and 2.46% zinc. This intersection in Hole RM07-20j extends the 1807 horizon another 50 m down plunge from the previously reported RM07-20h and is the deepest intersection on the 1807 horizon to date. Copper-gold mineralization was also noted in drill Hole RM07-20i defining the western extent of the mineralization encountered in RM07-20h. The best intersection from RM07-20i was 1.6 m grading 2.12% copper and 1.08 g/t gold. The 1807 Zone remains open down plunge.

www.ramblermines.com

- *Western*

On December 6, **Ucore Uranium Inc.** announced the commencement of Phase II of a diamond drill program at its Lost Pond property in western Newfoundland. Initial drilling will test the dip and strike extension of the 07-02 zone, discovered during the first phase of drilling. The discovery hole had an intersection of 0.045% U₃O₈ over 12.3 m within a heavily altered (hematite /magnetite /chlorite) cataclastic unit. A number of other targets are scheduled to be tested on the U2 grid during the Phase II program, including the Dome 2 showing which will further investigate channel sampling results up to 0.52% U₃O₈ over 0.5 m. The Phase II drill program has a minimum objective of 1000 m, followed by a downhole radiometric survey of all completed drill holes.

www.ucoreuranium.com/

On December 10, **Northern Abitibi Mining Corp.** provided an update on drilling at the Taylor Brook property in Newfoundland. Drilling has encountered numerous sulfide-bearing zones, and is showing that the mafic to ultramafic body which hosts sulfide mineralization gets significantly larger at depth. Of particular interest is a sulfide-bearing mafic intrusive phase that appears to be part of an intrusive breccia pipe. This intrusive contains visible chalcopyrite and pyrrhotite. Numerous small zones of semi-massive sulfides have been encountered within larger sulfide-bearing intervals that are several tens of meters in length.

On December 20, Northern Abitibi reported that all 8 holes, totaling 1,000 m, have been completed. Samples from drill holes 1 to 4 have been sent to Eastern Analytical in Springdale, Newfoundland, for assay. Samples from holes 5 to 8 are being processed and

will be delivered to the lab shortly. Assay results are expected in January. Down hole geophysical surveying of select drill holes is also planned for January.

<http://www.naminco.ca/>

On December 12, **Marathon PGM Corporation** provided an update on its Steel Mountain Project, located in western Newfoundland. Anomalous PGM and base metal values initially attracted Marathon to this largely unexplored area. Grab samples collected by Marathon in 2007 from the Lower Sheep Brook showing returned assays of up to 2.72g/t platinum, 4.3g/t palladium, 17.7% copper, 0.15% cobalt, 1.88% nickel, 2.88% lead and 2.58% zinc. Preliminary results from prospecting and sampling outlined multiple areas of coincident geochemical anomalies. Marathon has allocated a budget of approximately \$750,000 for 2008, in order to determine the origin of the geochemical anomalies, expand sampling coverage and conduct an airborne geophysical survey. Marathon is also currently evaluating other exploration properties within the province.

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

On December 20, **JNR Resources Inc.** provided an update on its Newfoundland uranium joint ventures with partner **Altius Minerals Corporation**. A 2008 exploration program budgeted at \$1.7 million has been approved in principle for the jointly-held Topsails uranium project, a 50/50 alliance that was established in the fall of 2007 to explore for volcanic-hosted uranium deposits in a defined area of central Newfoundland. The 2008 program will consist of lake sediment sampling, a detailed airborne radiometric and magnetic survey and an extensive prospecting campaign in areas identified as being anomalous.

The Company is also pleased to announce that the fall diamond drilling and trenching program on the Rocky Brook property has recently been completed. JNR is earning a 70% interest in the project from Altius. The property features three distinct areas of un-sourced, altered and mineralized sandstone boulders with reported values ranging from 1% to more than 10% U₃O₈, as well as very high-grade silver contents. The fall drilling program consisted of 82 holes totaling 2,482 m. Four areas were targeted, with focus on the Bircy Hill Brook and Wigwam Brook boulder anomalies. Prior drilling at Bircy Hill Brook identified radioactive zones associated with hematized sandstone and mudstone units. In the Wigwam Brook area, the results to date indicate a complex stratigraphic/structural control to the mineralization accompanied by geochemical enrichment. A trenching program in the Wigwam Brook area was also completed. Samples have been sent for analysis.

www.altiusminerals.com

www.jnrresources.com

Labrador

• Central Mineral Belt

On December 10, **Bayswater Uranium Corporation** reported additional drill results from its Anna Lake uranium discovery located on the Company's 100% owned property in the Central Mineral Belt, Labrador. Wide spaced, step-out drilling has increased the overall strike length of the main Anna Lake Zone from 340 m to 600 m. Highlights from current drill results include an approximate true width intersection grading 0.05% U₃O₈ over 18.55 m including 0.11% U₃O₈ over 5.5 m. Molybdenum credits continue to accompany uranium and may significantly increase the total combined mineral value of the deposit.

Exploration and drilling has been completed on the Company's Central Mineral Belt Uranium Project for the 2007 field season. A total of 68 diamond drill holes were completed during 2007 for 15,231 m of core recovery on various prospects, including Anna Lake, within the Company's 1.1 million acre land holdings. Additional drilling is planned to resume again in the early spring of 2008 from a base camp to be established on site at Anna Lake.

www.bayswateruranium.com/

On December 11, **Mega Uranium Ltd.** reported analytical results from nine newly discovered uranium mineralized zones on its wholly owned Aillik East Property, as well as the completion of Phase 3 drilling on its Mustang Lake joint venture property and an initial phase of drilling on its Bruce River joint venture property in the Central Mineral Belt of Labrador.

Aillik East

The Aillik East property covers an area of 393 square km in the eastern part of the Central Mineral Belt. The stratigraphic sequence which dominates this property is the Aillik Group, which is the same sequence which hosts Aurora Energy's Michelin and Jacques Lake deposits.

A program of prospecting and geological mapping, led to the discovery of nine new uranium mineralized zones. Analytical results of 51 grab samples from these zones indicate uranium mineralization in 20 samples with results ranging from 0.01% to 13.8% U₃O₈. The principal zones are as follows:

Aillik East - Priority One

Geological mapping, assisted by scintillometer and spectrometer measurements of the Priority One zone indicates that the anomalous zone is at least 200 m long and 150 m wide. Six grab samples, from a 100 m by 60 m portion of this zone gave analytical results ranging from 0.06% to 0.72% U₃O₈ with an average assay of 0.25% U₃O₈. Priority One is within 200 m of the Quinlan showing, which contains grab samples up to 2.09% U₃O₈.

Additional analytical results from the Priority One zone are pending.

Aillik East – Powe

A single grab sample from this zone yielded 13.8% U₃O₈ and is located approximately 38 m from a showing discovered during the 2006 exploration program which contains grab samples up to 0.14% U₃O₈. The extent of the zone hosting both showings has not been mapped but is at least 38 m along strike.

Aillik East - Harbinger

Geological mapping assisted by spectrometer and scintillometer measurements indicates that the Harbinger zone can be delineated for a strike length of at least 150 m. Two grab samples taken 25 m apart from within this zone gave 0.38% U₃O₈ and 0.19% U₃O₈. Additional analytical results from the Harbinger zone are pending.

Aillik East - Basin and Range

Geological mapping assisted by scintillometer and spectrometer measurements helped to define a mineralized zone approximately 70 m in length. Four grab samples taken from a 26 m zone within this zone gave results of 0.10% U₃O₈, 0.12% U₃O₈, 0.21% U₃O₈ and 0.36% U₃O₈.

Based on these encouraging results, Mega has staked two new properties, the Cape Harrison and Byron Bay properties, collectively covering 44 square km. This new staking encompasses all known outcrops of Aillik Group or correlative rocks and associated granites in the eastern Central Mineral Belt.

Mustang Lake

Mega has completed its Phase 3 drilling program on the Mustang Lake property. A total of 2,516 m was drilled in nine holes. Seven of these holes, totaling 1945 m, were drilled on the South Prospect zone in the vicinity of a previous intercept of 9.11 m of 0.12% U₃O₈, in an attempt to establish any lateral extent of this intercept. Two holes, totaling 571 m, were drilled on the Mustang East zone testing a shear zone thought to be the source of the Mustang East boulder train. Analytical results for Phase 3 drilling at Mustang Lake are pending.

Bruce River

On the Bruce River property (Mega also holds a 50% interest) three holes were drilled for a total of 402 m to test the historical Sylvia Lake Uranium showing. Analytical results are pending.

<http://www.megauranium.com/main/>

On December 18, **Universal Uranium Ltd.** and **Silver Spruce Resources Inc.** reported that an 18-hole (3,000 m) definition drilling program for the resource calculation at the Two Time zone has been completed. The Two Time Zone has been traced over a strike length of approximately 475 m and remains open along strike and at depth. The infill

drilling was carried out in preparation for a NI 43-101 compliant resource estimate to be prepared by Scott Wilson Roscoe Postle Associates Inc. early in 2008. Analytical results for the drilling are pending and will be released as received in January 2008. Drilling is planned to resume in the second week of January 2008. One drill will be utilized to evaluate the extensions of the Two Time Zone at depth and along strike, and the second will focus on the newly discovered Firestone Zone and other targets on the CMBNW property.

<http://www.silversprucerесources.com>

<http://www.universaluranium.com>

- ***Northern Labrador***

On December 5, **Celtic Minerals Ltd.** provided an update on its exploration activities at its 899.5 square km Kingurutik Property in northern Labrador. A total of 11 holes were drilled in the Toll nickel prospect, of which nine were sampled, and for which assays have now been received. The initial drilling, based on surface geology and a UTEM conductor, traced the down dip extent of that mineralized contact towards a gravity high located 800 m to the west, which is bisected by the troctolite dyke. Mineralization delineated at surface has been confirmed by drill results, albeit with narrow intersections, to date. Mineralization noted in drilling consists of both fault controlled sulphides and coarse grained magmatic sulphides. Narrow but persistent intervals of coarse grained massive sulphides have now been intersected over a strike length of 360 m. The zone is open to the north and south along strike and down dip on all sections. Highlights from the 2007 drilling includes borehole KR-07-28 which assayed 1.6 g/t palladium and 0.44 g/t platinum over 0.4 m.

In 2008, operations will focus on the 33 massive sulphide outcrops already highlighted, including the continued exploration of the Toll Prospect and the previously identified West Margin. In addition, Celtic will begin activities on the highly prospective Black Duck Project, where recent staking of 254 claims covers an additional 63.5 square km.

www.celticminerals.com