

## ***Exploration Highlights for December, 2008***

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### ***Claim Staking Update for Newfoundland and Labrador***

Claims staked in December	687
Claims staked in 2008	33,158
Total Claims in good standing	172,228

### ***Newfoundland***

#### **• *Western***

On December 1, **Northern Abitibi Mining Corp.** reported assay results for drill holes 3 to 5 from its recently completed 10 hole drill program on the Viking gold property in Newfoundland. Drill holes 1 through 5 have all tested the Thor Vein and immediate area, and several zones of high grade gold mineralization have been intersected along with low grade mineralization over significant intervals.

The Thor Vein consists of a zone 1.5 to 8 m in width, hosting numerous individual quartz-sulfide veins ranging from 0.3 to 1.8 m wide. The vein dips moderately to the south and the 2008 drill program has tested it from near surface to approximately 100 m down dip. Visible gold has been identified in 5 of the 6 holes that intersected the vein or its immediate footwall.

Highlight of drilling are as follows:

Hole 08VK-03 directly tested the southerly down-dip extension of the Thor Vein and intersected a 23.0 m interval from 1.3 to 24.3 m depth, grading 5.12 g/t gold including a 0.5 m interval grading 176.20 g/t gold and a 0.3 m interval grading 23.41 g/t gold.

Hole 08VK-05 tested the Thor Vein at greater depth and returned a 16.8 m interval from the hanging wall of the vein grading 1.54 g/t gold, and a 0.9 m intersection from the Thor Vein that returned 119.65 g/t gold.

Hole 08VK-04 tested the footwall of the Thor Vein and intersected two broad zones of low grade mineralization including 22.0 m grading 1.91 g/t gold and 10.8 m grading 2.43 g/t gold. Several zones of high grade mineralization were also intersected in Hole 4 including 0.4 m grading 13.30 g/t gold, 1.0 m grading 9.61 g/t gold, and 1.0 m grading 7.85 g/t gold.

On December 8, **Northern Abitibi** provided final assay results for drill holes 6 to 10 from its recently completed 10 hole drill program at the Viking gold property in Newfoundland. Holes 6 to 10 targeted two zones of mineralization identified by trenching and which occur outside of the high grade Thor Vein. The Thor Vein was tested by holes 1 to 5 and returned numerous bonanza grade intersections that have been previously released (see November 17 and December 1, 2008 news releases) along with a drill hole location map showing the location of all of the drill holes. The two zones tested by holes 6 to 10 have both returned zones of strong gold mineralization and greatly expand the size potential of gold mineralization at the Viking property.

### Results and Technical Discussion

Holes 08VK-06 to 9 tested the Odin Zone which is located 70 m south of the Thor Vein at the intersection of Trenches #1 and #7. Surface channel samples in this area include 79.5 grams per tonne (g/t) gold over 0.5 m and 35.0 g/t gold over 1.0 m. The holes were designed to test the mineralized contact between diorite (footwall) and felsic gneiss and granite (hanging wall). Hole 08VK-06 was drilled entirely in the footwall of the contact and did not cross it. The only interval sampled from hole 6 was a brecciated zone of quartz-calcite-pyrite veining from 39.4 to 40.0 m that returned 7.58 g/t gold over 0.6 m.

Hole 08VK-07 intersected a 21 m zone of sericite-chlorite-calcite altered rocks with variable quartz veining in the hanging wall of the contact zone. This interval contained elevated gold values ranging up to 0.56 g/t. Hole 08VK-08 intersected a 14.0 m interval within the hanging wall of the contact zone, from 7.0 to 21.0 m depth, grading 1.73 g/t gold including a 1.6 m interval grading 9.84 g/t gold. From 33.2 to 34.8 m depth, hole 08VK-08 contained 16.07 g/t gold over 1.6 m. This high grade interval corresponds to a zone of quartz sulfide veining with visible gold that occurs within the footwall diorite.

With the exception of two samples that were below detection, hole 08VK-09 contained elevated gold throughout the entire length sampled, from surface to 63.82 m depth, with values ranging from 0.02 to 6.07 g/t gold. Highlights include 2.62 g/t gold over 1.0 m hosted within the hanging wall, and 6.07 g/t gold over 1.3 m and 2.20 g/t gold over 0.7 m hosted within the footwall diorite. It is inferred that the 6.07 and 2.20 g/t intersections within the footwall diorite could be the southern down dip extension of the Thor Vein system. If this inference is correct then the dip dimension of the Thor vein extends to at least 100 m and remains open.

The results from holes 6 to 9 demonstrate the mafic-felsic contact at the Odin Zone is variably mineralized and has potential to host bulk minable zones of mineralization. In addition, several zones of high grade mineralization have been intersected within the Odin Zone and each of these has good potential for further expansion.

Hole 08VK-10 tested Trench #14 which is located 370 m south of the Thor Vein. Surface samples in this area include 84.4 g/t gold (2.5 ounces per ton) over 1.0 m, 7.7 g/t gold over 2.0 m, and 0.5 g/t gold over 9.0 m. Hole 08VK-10 intersected 10.0 m grading 0.96 g/t gold and 4.0 m grading 3.23 g/t gold including 1.0 m grading 6.63 g/t gold and 1.0 m grading 5.05 g/t gold. The last interval sampled in hole 08VK-10 contained 5.05 g/t Au over 1.0 m and this zone remains open at depth. This single drill hole into the large alteration zone at Trench #14 confirms the excellent potential for bulk minable style mineralization. Additional drilling is required to determine the size and continuity of mineralization in the Trench #14 area.

The drill results from holes 6 to 10 are an excellent addition to the numerous high grade gold intercepts from holes 1 to 5 at the Thor Vein, and demonstrate that gold mineralization occurs in several distinct zones over a large area on the property. This limited first pass drill program has successfully demonstrated that both bonanza grade and low grade bulk minable gold targets exist at very shallow depths on the Viking property. These outstanding results provide a solid basis for planning a much larger drill program to delineate gold resources on the property.

[www.naminco.ca](http://www.naminco.ca)

On December 4, **Silver Spruce Resources Inc.** reported that it has optioned a property carrying carbonate hosted lead/zinc (Pb/Zn) mineralization in western Newfoundland, near the town of Stephenville. The 20th Brook property totals 146 claims (3650 ha) and was optioned from a group of Newfoundland, west coast based, prospectors, Derek White, Joan Benoit and Vance Green.

The terms of the option to earn a 100% interest, subject to a 2.5% NSR with a 1.5% buyback for \$1.5 M, are as follows:

	Cash	Shares	Work Commitment
On signing:	\$ 4,500	45,000	
1st anniversary	12,000	90,000	
2nd Anniversary	24,000	150,000	
3rd Anniversary	45,000	150,000	\$300,000
Totals	\$84,650	435,000	\$300,000

In addition, a yearly advance royalty payment, deducted from future NSR payments, of \$18,000 per year, is payable for 10 years from the 5th anniversary. Fifty percent (50 %) of cash payments can be substituted by shares at their value at the time of exercise at the company's option.

The 20th Brook property is road accessible to within a few hundred m of the Southwest (SW) showing. Results for three selected grab samples taken from the two showings, which both extend over an area of more than 30 m, are as follows: SW zone - TB1A -- 34% lead, 15% zinc, 17.1 g/t silver, and TB1B -- 0.43% lead, 7.1% zinc, 5.6 g/t silver; Northeast zone (TH) - TBTH1 -- 42.4% lead, 7.4% zinc and 17.5 g/t silver. Scattered mineralized boulders and minor outcrop exist between the two showings and to the north of the TH showing.

The property was optioned to Falconbridge/Xstrata until 2007. These companies carried out exploration, targeting Irish type Pb/Zn deposits, over a three year period from 2004 to 2007 consisting of prospecting, geological mapping, gridding -- 200 m lines, widely spaced (100 m centre) soil geochemistry, induced polarization (IP), and horizontal Loop EM (HLEM) surveys followed by 12 drill holes (TB-06-1 to 12) totaling 1,815 m. XStrata's work concentrated mainly on IP and HLEM targets with or without soil geochemical backup. The mineralized outcrops were not tested by trenching or drilling and the mineralized trend remains untested.

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

On December 8 **Vulcan Minerals Inc.** provided the following update:

Corporate: The Company is planning one of its busiest years for 2009. A significant program of drilling will occur in the onshore Bay St. George Basin in Western Newfoundland as a culmination of several years of seismic work and shallow drilling. The program is being financed through a joint venture with Investcan Energy Corporation.

Robinson's #1 - Bay St. George Onshore: The joint-venture has selected a site at Robinson's #1 for the deepest well ever drilled in the Bay St. George basin. Planned depth is 3600 m. Drill pad construction has commenced. A project manager, Mr. Shane Halley, an engineer with significant petroleum and project management experience has been hired to oversee the company's drilling operations. Procurement work is well underway with all key goods and services in the process of being acquired. The timing for drilling will be dictated by the availability of drilling equipment. This will result in commencement of drilling in the winter or spring. The target is a seismically defined structure containing several prospective reservoirs.

Additional Onshore Wells - Bay St. George: As part of the 2009 drilling program two additional wells are planned in the 1500-2500 m depth range. The joint-venture has selected and prioritized several potential drill locations. Each planned location will test a different geologic environment.

Flat Bay - Shallow Oil Deposit Onshore: The company is reviewing the prospects of completing a two hole coring program in the Flat Bay oil deposit. The purpose is to scout for natural fracture systems within the deposit which would enhance reservoir transmissibility of hydrocarbons. A drilling program is being prepared and rig solicitation is underway. These holes would be small diameter core holes utilizing a mining rig. Maximum vertical drill depths would be 150 m and are designed to retrieve reservoir information. All expenditures would be funded by the Bay St. George joint venture.

Offshore Labrador: The company and its 50% working interest partner, Investcan are in receipt of exploration licence 1107 from the Canada Newfoundland and Labrador Offshore Petroleum Board. This licence was granted as per the successful competitive bid as described in the September 11, 2008 news release. The licence covers 584,466 acres of offshore Labrador and is valid for a six year Period I term subject to extension to a three year Period II term if a well is drilled in Period I. The exploration licence offsets two significant gas discoveries. Several seismic leads initially identified on the licence are being further evaluated.

Parsons Pond: The company owns non-operating working interests varying from 7.39% - 18.57% in three onshore petroleum permits at Parsons Pond, Western Newfoundland. The permits require drilling by February 12, 2010. Leprechaun Resources Ltd., a private Alberta based company has taken over operatorship of these permits and is currently raising funds for a 2009 drilling program. Vulcan intends to participate according to its working interest level. The scale of the drilling program will be decided by Leprechaun's success in fund raising. The Parsons Pond area covers approximately 100,000 acres of Cambian-Ordovician platformal rocks where numerous oil seeps occur at surface and seismically defined drill targets occur at depths up to 4000 m.

NWest Energy Inc. - Offshore Western Newfoundland: The company owns approximately 19% of the issued and outstanding shares of NWest Energy Inc. NWest owns a 100% working interest in approximately 1,600,000 acres offshore western Newfoundland covering Cambian / Ordovician / Silurian platform and foreland basin rocks with petroleum potential. NWest is currently acquiring seismic data on key portions of its exploration licences towards firming up drill targets and is actively seeking joint venture partners to advance a drilling program.

On December 19 **Vulcan Minerals** announced that it has acquired additional interest in three exploration permits at Parson's Pond in western Newfoundland. The company has entered into an agreement with Deer lake Oil and Gas Inc. (Deer Lake) to purchase an 8% working interest in Exploration permits 03-101, 03-102 and 03-103 for consideration of \$200,000. As well, the company acquires a right of first refusal on the remaining 2% working interest retained by Deer Lake in the permits. The company has had a non-operating working interest in the Parson's Pond area for several years and regards the area very prospective for a new petroleum discovery. Upon completion of the new acquisition, Vulcan will own a 26.57% working interest in EP03-101, a 15.39% working interest in EP03-102 and an 18% working interest in EP03-103. The permits are scheduled to expire by February 2010 unless discoveries are made by drilling prior to that time. The company plans to contribute to any drilling on this project in 2009.

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

On December 30 **Delta Uranium Inc.** announced that it has entered into an option agreement with Spruce Ridge Resources Ltd. pursuant to which Delta has been granted the option to acquire a undivided 60% ownership interest in the Deer Lake Basin Uranium Project (the "Project"). Upon completion of the option, Delta will enter into a joint venture agreement with Spruce Ridge for the remaining 40% interest.

#### Deer Lake Basin Uranium Project

The 85,200 hectare property covers approximately 50 percent of the Carboniferous-age Deer Lake sedimentary basin in west-central Newfoundland. Within the basin, the property includes more than 90 percent of the area underlain by rocks of the Rocky Brook Formation, which hosts numerous historic uranium occurrences. The northern part of the property lies outside the Deer Lake basin and covers a 30 km length of a major tectonic zone that transects the island, and is part of a continental-scale structural trend that plays host to uranium occurrences as far south as North Carolina. Within the Deer Lake basin, two types of uranium occurrence have been identified on the property. In the Rocky Brook Formation there are at least 56 recorded occurrences of uranium

mineralization on the Deer Lake property. These occurrences are all in the banks of rivers and streams that have cut through the overburden to expose bedrock; all the intervening ground is essentially unexposed. Uranium is associated with accumulations of organic material in shaley limestone that has distinct similarities to present-day calcrete that can contain substantial bodies of uranium mineralization. The Yeelirrie deposit in Australia and the Langer-Heinrich and Trekkopje deposits in Namibia are examples of calcrete-hosted uranium. Spruce Ridge has worked on one group of these occurrences at North Brook, where assays from surface samples have ranged up to 3.73% U<sub>3</sub>O<sub>8</sub> as well as 1.05% copper and 65.9 g/T silver. The Deer Lake basin also has the potential to contain sandstone-hosted uranium. On the adjacent property of Altius Minerals Corporation and JNR Resources Inc., boulders of red sandstone have been found, containing up to 10% U<sub>3</sub>O<sub>8</sub> with associated silver values. At the Incinerator Road group of showings, uranium mineralization is exposed in outliers of conglomerate on a steep hillside at the northwestern edge of the basin. This hillside represents an "exhumed unconformity", where the Carboniferous sediments lie on much older crystalline limestone and dolomite. The conglomerate consists of pebbles and cobbles of these older rocks in a limestone matrix. Individual surface samples have assayed up to 0.095% U<sub>3</sub>O<sub>8</sub>. Fourteen diamond drill holes were put down by Spruce Ridge in 2007 in the Incinerator Road area, of which seven encountered anomalous radioactivity. The highest individual assay from drill core was 0.031% U<sub>3</sub>O<sub>8</sub> over 0.30 m, and the best overall intersection was in hole IR07-06 which cut an average of 0.010% U<sub>3</sub>O<sub>8</sub> over 7.94 m, with a second intersection of 0.007% U<sub>3</sub>O<sub>8</sub> over 1.98 m. There is indirect geological evidence that the uranium mineralization at Incinerator Road, in permeable rocks exposed on high ground, may have been depleted by weathering; it is anticipated that unweathered material may contain higher grades of uranium. Two km outside the Deer Lake basin, prospecting by Spruce Ridge has located mineralization in the Determination Zone, an area of clay-altered felsic volcanics that has returned assays up to 0.275% U<sub>3</sub>O<sub>8</sub>, with an average of 0.156% U<sub>3</sub>O<sub>8</sub> from eleven samples collected over an area of 110 m by 22 m. It is possible that the Determination Zone may be related to the unconformity at the base of the Carboniferous sediments; the clay alteration is dominated by illite, which is one of the main alteration minerals associated with unconformity-type uranium deposits in the Athabasca Basin of Saskatchewan. The structural corridor covered by the northern part of the Deer Lake property also has the potential for mylonite/breccia hosted uranium mineralization similar to that in the multi-million pound Coles Hill-Swanson uranium deposit in southern Virginia.

[www.deltauranium.com](http://www.deltauranium.com)  
[www.spruceridgeresources.com](http://www.spruceridgeresources.com)

- ***Central***

On December 11, **Paragon Minerals Corporation** reported that Sprott Resource Corp. ("Sprott") has notified the company that it has elected to withdraw from the exploration agreement covering the JBP-Appleton Linear Gold Project in central Newfoundland as it no longer fits their corporate strategy. The JBP Linear property and Appleton Linear property will revert 100% back to Paragon. The 2008 exploration program funded by Sprott on the JBP Linear property further extended the Pocket Pond gold-bearing quartz vein system over a strike length of 950 m. Intersections include 12.43 g/t gold over 3.4 m including 84.77 g/t gold over 0.50 m and 11.11 g/t gold over 11.90 m including 255.0 g/t

gold over 0.50 m (see news release dated May 7, 2008). The vein system remains open in all directions. Drilling at the Appleton Linear property (6 holes, 625 m) extended the vein system at three of the gold prospects tested. The most notable at the Keats-Baseline gold showing where drilling extended the gold-bearing quartz vein zone over a 280 m strike length (see the company website for additional details).

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

- ***Southern***

On December 10 **Golden Dory Resources Limited** reported the discovery of significant skarn type mineralization at its 100% owned Burin Project in southern Newfoundland which it is jointly exploring for uranium with Cameco Corporation. The mineralization was discovered in the course of following up airborne radiometric anomalies near the town of Lawn in the south central portion of the property. A map has been posted on the website at [www.goldendoryresources.com](http://www.goldendoryresources.com). Assay results include 6.70% zinc, 2.42% copper, 74.7 grams per tonne silver, and 0.11% bismuth.

The mineralization is hosted within intense calc-silicate alteration that has been traced for over 50 meters along strike and an apparent minimum thickness of 4 meters with the lower contact of the mineralization not observed due to overburden constraints. Locally entire outcrops are altered to a finely laminated, buff-weathering assemblage of spessartine garnet, hedenbergite, diopside and magnetite with locally massive sphalerite, chalcopyrite and minor disseminated bismuthinite. The wall rock is black, massively bedded, fine grained hornfelsed sediments. Several historical base metal (+ silver) occurrences and additional zones of calc silicate alteration have been noted over a large area and suggest the potential exists for one or more significant skarn type deposits occurring on the Burin property.

The Burin Property is currently the focus of intensive uranium exploration by Golden Dory in partnership with Cameco Corporation. On October 1, 2008, Golden Dory announced the signing of a letter of intent with Cameco Corporation to jointly explore the Burin uranium project, including immediate funding of \$250,000 which represents 50% of the 2008 exploration budget. The 2008 funding forms the initial part of a joint venture option agreement presently being finalized, pending a review of the results of the 2008 exploration program which includes the second phase of airborne surveys as well as an intensive geochemical sampling and mapping program currently underway on the property. The proposed joint venture being concluded will see Cameco earn a 55% interest in the Burin project by spending a total of \$2.75 million in exploration in 2008, 2009 and 2010, and earn a 65% interest by spending an additional \$1.5 million by December 31, 2011 for a combined total of \$4.25 million.

<http://goldendoryresources.com>

On December 10 **Monroe Minerals Inc.** reported results of analysis of samples taken during its Spring and Fall 2008 prospecting programs at the Boxey Point uranium property on the southern coast of Newfoundland. Altius Resources Inc. under direction from Monroe is the operator for the Boxey Point property, where Monroe has the option to earn a majority interest by making staged share payments to Altius and incurring defined minimum exploration expenditures. Monroe is current in its earn-in obligations.

The Spring 2008 program included reconnaissance prospecting using scintillometers and the collection of 32 rock grab samples and 611 soil samples (which included 62 blanks, duplicates and standards), with the bulk of the work completed at the west-central part of the Boxey Point promontory. The preliminary geochemical results indicate there are anomalous uranium trends in soils extending east-southeasterly and northeasterly up to about 1.4 km away from the radioactive zone along the west shore of Boxey Point promontory.

The Fall 2008 exploration program included geological mapping at scales ranging locally from 1:1,000 to 1:10,000+ more regionally, radiometric prospecting, collection of 34 rock chip and grab samples, a detailed radiometric survey along a mineralized zone exposed over about 80 m in a sea cliff, and collection of 29 soil samples to complement the Spring program soil sampling. Rock samples collected during the Fall 2008 program contain up to 0.06% U<sub>3</sub>O<sub>8</sub>, plus elevated concentrations of some other elements.

Monroe considers that further exploration is warranted at Boxey Point and an additional \$750,000 work program has been planned, including:

- An expanded seventy-five line km ground magnetics survey, presently underway;
- Budget permitting, an expanded geochemical soil sampling program along the northern, eastern and southern margins of the soil sampling completed in 2008; and
- Selected targets drill tested by a series of short inclined holes.

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

On December 15, **Tenajon Resources Corp.** reported the final exploration results from the 2008 program at its Moly Brook Molybdenum Property located on the south coast of Newfoundland. Hole MB08-37 was an infill hole located between Hole 95-01 (204 m averaging 0.061% molybdenum including 94 m averaging 0.080% molybdenum) and Hole MB 07-4 (378.33 m section averaging 0.078% molybdenum including 63.71 m averaging 0.122 molybdenum and 52.45 m averaging 0.093% molybdenum). Hole MB08-37 intersected a 365.86 m section averaging 0.060% molybdenum. Within this section there are higher grade intercepts including sections of 70.12, 24.39 and 21.34 m respectively averaging 0.079%, 0.083% and 0.084% molybdenum. Hole MB08-38 was located 40 m north of Hole MB 07-4, and 50 m south of Hole MB 07-7. Hole MB07-7, drilled largely within the Moly Brook Fault Zone, intersected several narrow molybdenum bearing sections including intercepts of 20.87 and 16.14 m respectively averaging 0.064% and 0.056% molybdenum. In addition to testing the along strike continuity of the zone, Hole MB08-38 tested in part the down dip continuity of the zone intersected in Hole MB07-8 (247 m averaging 0.085% molybdenum). Hole MB 08-38 intersected a 350.65 m section averaging 0.059% molybdenum. Within the intercept there are higher grade intersections including a 76.22 m section averaging 0.091% molybdenum. Hole MB08-39 was located 45 m north of Hole 96-06 (100 m averaging 0.044% molybdenum including 68 m averaging 0.050% molybdenum) and 55 m south of Hole MB07-5 (285 m averaging 0.074% molybdenum). The western portion of Hole 08-39 tested the down-hole continuity of the zone intersected in Hole MB 08-13 (409 m averaging 0.060% molybdenum including a 54.94 m section averaging 0.094%

molybdenum). Hole MB 08-39 intersected a 381.1 m section averaging 0.044% molybdenum. Within the intersection are higher grade intersections including 57.92, 12.19 and 60.97 m sections respectively averaging 0.066%, 0.162% and 0.069% molybdenum. The drilling has shown the Moly Brook Zone to exhibit good continuity along strike and at depth.

In 2008, 4 backhoe trenches, totaling 651 m in length, were completed across portions of the Moly Brook Zone at approximately 100 m intervals between 105N and 108N. The purpose of the program was to determine whether the mineralization intersected in several drill holes projected to surface. In all cases the length of the trenches was determined by topographic conditions. Trenches 106N, 107N and 108N intersected widespread molybdenum values. The most northerly and lowermost trench, 108N, intersected a 156 m section averaging 0.072% molybdenum of which 21 m had to be assigned a grade of 0% molybdenum as the trench was water covered. Within the intercept there is a 75 m section averaging 0.105% molybdenum. Trench 107N located 100 m to the south intersected a 75 m section averaging 0.060% molybdenum including a 21 m section averaging 0.081% molybdenum. Trench 106N intersected anomalous molybdenum values throughout its length including a 36 m section averaging 0.067% molybdenum in which there is an 18 m section averaging 0.100% molybdenum. Anomalous, greater than 0.020%, molybdenum values were still being intersected at the western end of all three trenches. In addition anomalous molybdenum values were intersected at the eastern end of Trench 106N with the easternmost sample assaying 0.059% molybdenum with 0.16% copper. Trench 105N intersected narrow sections containing 0.01-0.04% molybdenum with the best section being a 3 m zone assaying 0.040% molybdenum with 0.37% copper. Trench 105N is interpreted to be located to the west of and the main trend of surface mineralization. Limited rock chip sampling has identified anomalous molybdenum values in outcrop to Line 104N along the main trend of molybdenum values with seven of twelve grab samples assaying greater than 0.050% molybdenum to a maximum value of 0.650% molybdenum.

The Moly Brook Zone is one of three zones of molybdenum mineralization located within a 2.5 km long trend that also includes the Wolf and Chimney Pond Zones. Within the zones molybdenum occurs within sheeted and quartz vein stockwork and along fracture faces. At the Moly Brook Zone sheeted quartz veining is dominant at the higher elevations passing into stockwork at depth. Drilling at the Moly Brook Zone has traced the zone along strike for 750 m to depths of up to 320 m below surface. The zone is open along strike and at depth. Width is variable to 500 m. Overall the zone appears to be oval shaped. The northern portion of the zone surfaces with the plunge of the zone being to the south.

The Moly Brook Zone is located north of Long Pond while the Wolf and Chimney Ponds are located to the south. Long Pond lies along an east-west fault. It is interpreted that the fault has resulted in the southern block being shifted upwards resulting in molybdenum values occurring within sheeted veining similar to that at the higher elevations on the Moly Brook Zone. The Wolf Pond Zone is located 800 m south of the Moly Brook Zone. Sampling and mapping at the Wolf Pond Zone has identified a 270 m wide x 200 m long zone of sheeted, molybdenum bearing, quartz veining. In 2008 96 grab, chip and channel samples were collected from the zone of which 40 returned values in excess of 0.05% molybdenum. Grab samples assay up to 0.220% molybdenum while chip sample results

include 3, 2.5 and 3 m samples respectively assaying 0.191%, 0.204% and 0.148% molybdenum. Channel sample results include 2.5 and 3 m samples assaying 0.122% and 0.185% molybdenum. The Wolf Pond Zone has never been drilled. The Chimney Pond Zone is located approximately 600 m south of the Wolf Pond Zone. In the 1960's, work at the Chimney Pond Zone outlined a molybdenum-in-soil anomaly approximately 400 m long by 300 m wide. Results of two pack sack drill holes, which tested the zone, intersected anomalous molybdenum values throughout their entire length with one of the holes averaging 0.057% molybdenum over its 27.44 m length with the last 7.62 m averaging 0.118% molybdenum. This historic data was collected before the implementation of NI-43-101 and is presented only for information purposes. The Company has no way of verifying the results. Investors are cautioned that recent independent verification has not been completed and the historical results cannot be relied upon. In 2008 limited sampling was completed within the boundaries of the soil anomaly. Of the ten samples collected, four returned assays in excess of 0.050% molybdenum. Grab samples assayed up to 0.087% molybdenum while channel sample results include a 3 m sample assaying 0.057% molybdenum. Limited sampling completed between Chimney and Wolf Ponds has returned encouraging results with grab samples assaying up to 0.146% molybdenum with chip sample results including a two m sample assaying 0.030% molybdenum.

Presently all of the data is being compiled. A preliminary resource calculation is expected to be completed in the first quarter of 2009.

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

- ***Baie Verte Peninsula***

On December 3, **Metals Creek Resources Corp.** announced the start of a drill program on its 100% owned Tilt Cove Copper-Gold Property on the Baie Verte Peninsula in Newfoundland. The property includes the past producing Tilt Cove Mine. A recently completed Airborne AEM-Mag (Geotech VTEM) survey over the Tilt Cove area has outlined several new high priority AEM targets which will be tested in this drill program. A minimum of 500 m of drilling is scheduled to be completed and results will be released as assays are received and compiled.

On December 18 **Metals Creek Resources** reported assay results from a recently completed prospecting program on its 100% owned Betts Cove Property, on the Baie Verte Peninsula, Newfoundland. Three grab samples were taken from a copper occurrence the Corporation believes was discovered in 1952. From all research conducted by the Corporation, very little or no assaying has been reported for PGE's (Platinum Group Elements). Mineralization is hosted within the Betts Cove mafic/ultramafic complex.

Assay results are as follows:

Sample Number	Au ppb	Pt ppb	Pd ppb	Cu %	Ag ppm	Ni %	Co ppm
27454	239	1359	7919	1.15	3.6	0.25	196
27455	193	1145	6098	0.93	2.5	0.93	400
27456		42	3040	11,400	1.86	4.8	0.90

ppb - parts per billion ppm - parts per million >>

The Samples are currently being analyzed for other high value Platinum Group Elements (ruthenium, rhodium, osmium, and iridium). Results will be released when they are received.

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

On December 10, **Rambler Metals and Mining PLC** reported its 1st quarter results for the three months ending 31 October 2008, along with an operations update. Operational Highlights: - The exploration drilling program continued with a total of 3,796 m drilled in the first quarter compared to 4,344 m drilled in the same period in 2007. At the end of the quarter, 4,739 m remain to be drilled on a 25,000 m contract with a third party drilling contractor in the 2008 calendar year.

Primary drilling was carried out on the newly discovered 1806 Zone and new drill cut-outs had to be developed off the existing main ramp to enable air powered diamond drills to access this zone. A total of 336 m of Exploration and Pre-production development was carried out during the quarter. - C.S.I. Engineering has been appointed to carry out the Pre-Feasibility, mine planning and scheduling, CAPEX, equipment selection and cost estimating for the first five years of the mine where a high grade, low tonnage scenario has been decided. This program will be completed by the end of January 2009 and will represent the basis for the Business Plan and Economic Model for the project.

Future Operations: Rambler remains fully committed to pursuing an aggressive exploration program and delineating near term, high grade underground resources. The Company plans to release an update to its NI43-101 compliant resource at the end of the second quarter of 2009 (January 31, 2009). The new 1806 Zone has high intersections of gold, copper, silver and zinc, as announced in the Rambler Press Releases in September and October and Rambler plans to publish metallurgical testing results in the next quarter.

Work on the pre-feasibility study and applications for the Environmental Licensing are on track and are anticipated to be completed by end of January 2009.

<http://www.ramblermines.com>

## ***Labrador***

### **• *Central Mineral Belt***

On Dec. 9, **Crosshair Exploration & Mining Corp.** reported the discovery of a previously unidentified zone of uranium mineralization, referred to as the "Apollo Zone", on its Central Mineral Belt (CMB) Uranium Project in Labrador. During the summer of 2008, follow-up prospecting of several anomalies identified in 2006 revealed significant uranium mineralization over a 500 m strike length. The Apollo Zone returned grab samples assaying up to 0.50% U<sub>3</sub>O<sub>8</sub> in outcrop and 0.20% U<sub>3</sub>O<sub>8</sub> in local boulders. This new zone appears to lie along strike of the Boiteau Lake Showing (0.79% U<sub>3</sub>O<sub>8</sub>) announced by Bayswater Uranium Corp. on Nov. 20, 2008. The Boiteau Lake Showing lies very close to the Crosshair/Bayswater property boundary and the trend is open along strike for the 7 km between the showing and the Apollo Zone. The Apollo Zone lies approximately 11 km NE from the C Zone uranium resource and approximately 3 km south of previously discovered Blue Star, where sampling by Crosshair in 2006 returned values of up to 1.37% U<sub>3</sub>O<sub>8</sub> in outcrop.

Uranium mineralization at the Apollo Zone is hosted within variably foliated sedimentary rocks of the Heggart Lake Formation. A strong penetrative foliation is locally developed, notably within sericite-altered matrix-supported conglomerates. Kinematic indicators suggest the mineralized zone is hosted within an oblique, steeply east-dipping sinistral shear zone. Sulphide minerals present are predominantly pyrite but locally include chalcopyrite and bornite.

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

On December 24, **Mega Uranium Ltd.** provided an update on its exploration programs in Canada.

### **CENTRAL MINERAL BELT - LABRADOR**

#### **Aillik East:**

On the Aillik East property prospecting, channel sampling, geological mapping and detailed ground radiometric surveys were conducted to follow-up radiometric anomalies identified in airborne surveys flown in 2007 and 2008. Prospecting crews ground checked 331 airborne and ground radiometric anomalies, which led to the discovery of six new showings and many minor occurrences. A total of 95 grab samples were collected, of which 15 returned values greater than 0.1% U<sub>3</sub>O<sub>8</sub>. The most significant results came from a new discovery called the NB showing. The NB showing is zone of anomalous radioactivity parallel to a topographic lineament. The true width and strike extension of the lineament are obscured by cover but a target zone with discontinuous radioactivity and characteristic alteration is exposed over a zone 80 by 25 m. Uranium mineralization is hosted within brittle fractures within Aillik Group felsic volcanic rocks and is associated with magnetite and hematite alteration. Best results from the NB showing include grab samples containing 1.75%, 0.390%, 0.322% and 0.218% U<sub>3</sub>O<sub>8</sub>. Geological mapping and ground radiometric surveys were conducted on existing and new showings.

Based on this work, four showing were selected for future drill testing. These are the Powe, NB, Harbinger and Priority One showings.

#### Bruce River:

Geologic mapping focused on five showings within the Bruce River property (joint venture with Santoy Resources Ltd; Mega Uranium is the operator). The showings are Moran 'A', Moran East Zone 3 (MEZ-3), McInnes, Fergusson-Brown, and Noseman showings. The Moran A, and MEZ 3 showings are hosted by Heggart Lake formation conglomerate and contain uranium mineralization in association with a pyrite-bearing conglomerate. Moran A zone is exposed over 200m by 75 wide and is steeply dipping. The MEZ 3 zone is exposed over 110 by 85 m and is also steeply dipping. Assay results of grab samples from Moran A range from 0.007% to 0.218% U<sub>3</sub>O<sub>8</sub> (6 samples) and from MEZ-3 range from 0.07% to 0.67% U<sub>3</sub>O<sub>8</sub> (8 samples). At the Noseman showing uranium mineralization has been mapped over an exposed strike length of approximately 200 by 50 m. The showing is hosted within a cataclastic, altered granite fault zone with chlorite and hematite alteration similar to mineralization on the Mustang Lake property. Assay results of 12 samples of altered granite yielded results ranging from 0.013% to 0.29% U<sub>3</sub>O<sub>8</sub>. In addition to the mapping, prospecting was conducted over water and lake sediment anomalies identified in a 2007 survey. This led to the discovery of 14 radioactive boulders in a dispersed boulder train named the Anderneill boulder field. Boulders are composed of hematized sandstone and altered basalt with assay results ranging from 0.001% U<sub>3</sub>O<sub>8</sub> to 2.47% U<sub>3</sub>O<sub>8</sub> (in 14 boulder samples). Further work is warranted in detecting the up-ice source of these mineralized boulders.

#### Mustang Lake:

Detailed prospecting, geological mapping and channel sampling was completed on the Mustang Lake property (joint venture with Santoy Resources Ltd; Mega Uranium is the operator). Channel sampling of the Mustang East showing yielded 3 m of 0.14% U<sub>3</sub>O<sub>8</sub>, 3 m of 0.11% U<sub>3</sub>O<sub>8</sub> and 1 m of 0.23% U<sub>3</sub>O<sub>8</sub>. The mineralization as sampled in these trenches is over a strike length of 12 m and is open to the southwest under cover. It is hosted in sheared quartz-feldspar porphyry and associated with secondary magnetite and hematite alteration. The grades of mineralization, alteration and structural style are similar to the mineralization in Aurora Energy's Michelin deposit, which is located 8 km to the southwest and indicate that the property has potential to host significant mineralization.

#### Cape Harrison, Byron Bay and Michael's River:

An airborne radiometric and magnetic survey was completed over the Cape Harrison, Byron Bay and Michael's River properties. These 100% Mega properties cover 69,100 hectares and were acquired by staking in October and December of, 2007 as an eastward continuation of the Aillik group volcanics which host the Michelin deposit. Preliminary results of the survey indicate numerous radiometric anomalies which have been identified for follow-up ground prospecting and geological mapping.

#### Other Labrador properties:

A summer field program was completed on seven mineral properties under option from three groups with interests acquired through the purchase of Northern Lorena Resources Ltd in 2007 (see news release dated July 30, 2007). Prospecting and geological reconnaissance was carried out over all the properties as a phase of ground follow up of

an airborne radiometric and magnetic survey conducted in 2007. Five properties (Double Mer, CMB West, Trough, Hunt River and part of Straits) were optioned from White Bear Resources Inc., another group (part of Straits and part of Aillik, adjacent to Mega's Aillik East property) were optioned from Mr. E. Quinlan and one property (part of Nash) optioned from Mr. P. McNeill. No significant uranium mineralization was encountered in the ground follow up program and consequently all of these options have been terminated, reducing Mega's property interests in Labrador by 81,675 hectares to 167,100 hectares. Prospecting and geological reconnaissance were conducted on Mega's West Mic Mac property. No uranium was discovered and no further work is planned for this property.

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

- ***Western Labrador***

On December 5, **Altius Minerals Corporation** reported that additional drill core assay results have been received for four drill holes from its Kamistaitusset iron ore property in western Labrador, Canada. The highlights of these results are from hole K-08-09, which assayed 29.07% Fe (iron) over 75.85 m and K-08-10 which assayed 31.80% Fe over 61.37 m. Mineralization is dominated by magnetite-rich iron formation. The initial results from a 24 drill hole, 6008 m program were reported on Oct 29, 2008.

Drilling was conducted in three principal target areas to test interpreted and locally outcropping iron formations associated coincident gravity and airborne magnetic anomalies. From south to north these target areas are named Mills Lake (K-08-07), Mart Hill (data pending) and Rose Lake (K-08-08, 09, 10). Drill core samples from the remaining drill holes have been submitted for analysis and final results are expected in early 2009. A location map and drill sections for these drill holes may be viewed at <http://www.altiusminerals.com/kamistaitussett.php>.

On December 17, **Altius Minerals** reported that it has signed an iron ore exploration and royalty agreement with Kennecott Canada Exploration Inc. ("KCEI"), a member of the Rio Tinto Group of companies. KCEI may earn a 51% interest in eight exploration licences owned by Altius that are located throughout the western Labrador iron ore mining district by reimbursing Altius for its costs to date and spending C\$3,000,000 on or before the third anniversary date of the agreement. KCEI will be the exploration project manager and upon earning a 51% interest in the properties, KCEI may elect to form a joint venture or elect to earn a 70% interest by spending an additional C\$4,000,000 on or before the fifth anniversary date of the agreement. The licences total 10,325 hectares (103.25 square km) and include approximately twenty-four iron ore occurrences that offer prospective exploration targets. Altius will hold a 3% Gross Overriding Royalty ("GOR") on the properties, provided however KCEI may elect to buy-down 1% from the GOR for C\$10,000,000 on or before the tenth anniversary of the agreement.

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