

Exploration Highlights for February, 2011

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Claim Staking Update for Newfoundland and Labrador

Claims staked in February 1685

Total claims in good standing 112,196

Newfoundland and Labrador – General

On February 1 **Fronteer Gold Inc.** announced that it had completed the sale of 100% of the uranium assets of Aurora Energy Resources Inc., a wholly owned subsidiary of Fronteer Gold, to Paladin Energy Ltd. Under the terms of the Agreement, Fronteer Gold will receive 52.1 million common shares of Paladin. Fronteer Gold is now the largest Paladin shareholder at approximately 6.7%. The transaction was completed for a total consideration of C\$260.87M via the issuance of 52,097,937 ordinary shares in Paladin. This values the current resources at US\$1.90/lb.

www.fronteergold.com

Central Newfoundland

On February 1 **Empire Capital Corp.** announced the commencement of a geophysical program on its Wings Point Gold Project in Newfoundland and Labrador.

During late January, a 12.7 km grid was cut for the geophysical survey, which is now in progress. The geophysical program will consist of IP and magnetic surveys to identify the geophysical signature of the known mineralization and determine its potential limits beyond what has been identified to date.

Grab sampling during December 2010 identified two linear and parallel zones of gold mineralization, the Western and Eastern zones, and traced them along surface for 380 and 680 m, respectively. Both zones are open along strike. The mineralization is exposed at the bottom of an operating gravel pit, however, beyond the pit limits the area is vegetated and potential extensions

of the mineralization are covered. The geophysical program was centred on the Western Zone and extended along strike for 1.6 km to trace the zones beyond the pit boundaries. The geophysical survey will also encompass known structural features to determine if they are potential targets for mineralization.

www.empirecapitalcorp.ca

On February 3 **Golden Dory Resources Corp.** and **Paragon Minerals Corp.** announced that preparation has begun for a new round of drilling at the Huxter Lane/Brady Project in Central Newfoundland. A 4,000 m drill program is proposed and will include holes in the Mosquito Hill and Reid Porphyry zones, as well as testing coincidental geochemical/geophysical anomalies with signatures similar to the known deposits. The program is scheduled to start in early February and to take four to six weeks. The Mosquito Hill Deposit and the Reid Porphyry zone are similar in many respects to the large intrusion-hosted gold deposits of the Tintina Belt of Alaska and the Yukon Territory including the Fort Knox deposit which hosts open-pit-mineable proven and probable reserves of 253 Mt at 0.45 g/t gold for 3.69 million oz gold. Current NI 43-101 compliant resources* at Huxter Lane/Brady are summarized below. To date no economic assessment or scoping study of the Mosquito Hill or Reid Porphyry Deposits has been performed.

Mosquito Hill Zone - Indicated Resource Within The Mineralized Solid

Au Cut-off (g/t Au)	Tonnes > Cut-off	Grade > Cut-off (g/t Au)	Contained Ounces Au
0.30	11,180,000	0.546	196,257
0.40	7,560,000	0.642	156,044

Mosquito Hill Zone - Inferred Resource Within The Mineralized Solid

Au Cut-off (g/t Au)	Tonnes > Cut-off	Grade > Cut-off (g/t Au)	Contained Ounces Au
0.30	38,760,000	0.457	569,496
0.40	21,310,000	0.548	375,452

Reid Porphyry Zone - Inferred Resource Within The Mineralized Solid

Au Cut-off (g/t Au)	Tonnes > Cut-off	Grade > Cut-off (g/t Au)	Contained Ounces Au
0.30	5,990,000	0.588	107,461
0.40	4,510,000	0.626	90,770

**Resource Estimates prepared by Giroux Consultants Ltd., Vancouver, British Columbia*

The Mosquito Hill Deposit remains open down-dip and along strike, whereas the Reid Porphyry Deposit remains open up-dip, down-dip and along strike. Proposed drilling will include reconnaissance holes on untested targets located within a km of the known deposits.

www.goldendoryresources.com

On February 3 **Marathon Gold Corp.** and **Mountain Lake Resources Inc.** announced results from the first 5 diamond drill holes of the 2011 Valentine Lake Property drilling campaign. The drilling has focused in the northeast portion of the Leprechaun Gold Deposit and has resulted in the discovery of three new high-grade lenses including 8.15 g/t Au uncut over 25m (45-70 m) with 21.12 g/t Au uncut over 9m (45-54 m) in VL-11-232. These new mineralized lenses are

shallow dipping within the hanging wall zone of the deposit and at depths of less than 60 m from surface. Main zone intercepts of up to 3.73 g/t Au over 20 m including 5.39 g/t Au over 10 m were identified in VL-10-236. Marathon is the operator of the project.

The second drill rig started drilling at Valentine East late last week and intersected quartz-tourmaline-pyrite veins in the first drill hole (VE-11-01).

Highlights:

- High-grade hanging wall lens in VL-11-232 graded 8.15 g/t uncut Au over 25 m (45-70 m) including 21.12 g/t Au uncut over 9m (45-54 m).
- High-grade hanging wall lens in VL-11-235 graded 14.97 Au uncut g/t over 3.97 m (3.03-7 m) including 61.03 g/t Au uncut over 0.97 m (3.03-4 m).
- Hanging wall lens in VL-11-236 graded 3.75 g/t Au over 11 m (8-19 m) including 8.04 g/t Au over 4 m (8-12 m).
- Main Zone intercept in VL-11-236 graded 3.73 g/t Au over 20 m including 5.39 g/t Au over 10 m.
- Coarse (up to 1 mm) free gold observed in VL-11-232 and VL-11-236.

DDH	Section	Zone	From (m)	To (m)	Core Width (m)	True Width (m)*	Gold Uncut (g/t)	Gold Cut to 58 g/t**
VL-11-232	10450	HW	25	29	4	3.2	0.90	0.90
VL-11-232	10450	HW	45	70	25	20.0	8.15	4.78
including	10450	HW	45	54	9	7.2	21.12	11.76
including	10450	HW	66	70	4	3.2	3.16	3.16
VL-11-232	10450	MZ	97	100	3	2.4	1.10	1.10
VL-11-233	10438	HW	30	33	3	2.7	1.14	1.14
VL-11-233	10438	HW	54	58	4	3.6	2.27	2.27
VL-11-233	10438	MZ	109	113	4	3.6	2.03	2.03
VL-11-234	10463	HW	14	16	2	1.7	1.63	1.63
VL-11-234	10463	MZ	38	45	7	6.0	0.81	0.81
including	10463	MZ	43	45	2	1.7	1.79	1.79
VL-11-235	10438	HW	3.03	7	3.97	3.6	14.97	14.23
including	10438	HW	3.03	4	0.97	0.9	61.03	58.00
VL-11-235	10438	MZ	52	56	4	3.6	0.55	0.55
including	10438	MZ	52	53	1	0.9	1.33	1.33
VL-11-236	10413	HW	8	19	11	7.7	3.75	3.75
including	10413	HW	8	12	4	2.8	8.04	8.04
VL-11-236	10413	MZ	46	58	12	8.4	3.87	3.87
including	10413	MZ	49	51	2	1.4	17.60	17.60
VL-11-236	10413	MZ	63	83	20	14.0	3.73	3.73
including	10413	MZ	73	83	10	7.0	5.39	5.39

including	10413	MZ	82	83	1	0.7	14.73	14.73
VL-11-236	10413	MZ	94	96	2	1.4	6.02	6.02

www.marathon-gold.com

www.mountain-lake.com

On February 18 **Marathon Gold Corp.** and **Mountain Lake Resources Inc.** announced significant new assay results from recent drilling of holes VL-11-237 to VL-11-243 at the Leprechaun Gold Deposit in central Newfoundland. All drill intervals reported are uncut.

The drilling to date has focused in the NE portion of the Leprechaun Gold Deposit. These latest drill results are very important for the in-fill drilling of the deposit as well as the modeling of mineralized tension gashes extending laterally into the footwall zone as well as wide low-grade intercepts in the hanging wall zone of the deposit.

The initial results of drilling at Valentine East are encouraging with three drill holes (VL-11-001 to VE-11-003) intersecting wide zones (up to 70 m) of pervasive alteration with quartz-tourmaline-pyrite veining and assays from VE-11-001 grading up to 1.21 g/t Au over 4 m. The first holes of this program form a fence of holes intended to provide the geological information in a zone where historical drilling is scant. The results to date confirm that there is wide spread quartz, pyrite, tourmaline veins with gold in the first hole and visual zones of the same type of veining in the second hole that is now completed and in the third hole underway.

Highlights:

- High grade mineralized upper main zone intercept grading 12.73 g/t Au over 4 m including 50.09 g/t Au over 1 m in VL-11-242.
- High grade mineralized main zone intercept grading 7.57 g/t Au over 9 m including 15.26 g/t Au over 4 m in VL-11-243 which extends a previously identified lens 15 m further north.
- High grade mineralized main zone intercept grading 6.45 g/t Au over 3 m including 14.92 g/t Au over 1 m in VL-11-239 near surface.
- High grade mineralized main zone intercept grading 4.77 g/t Au over 3 m including 14.2 g/t Au over 1 m in VL-11-240.
- Wide main zone intercept in VL-11-241 grading 1.31 g/t Au over 20 m extends a wide area of the main zone further to the north.
- High grade mineralization extending from the main zone into the footwall sediments grading 5.15 g/t Au over 6 m including 29.31 g/t over 1 m in VL-11-238.
- The continued infill and step out drilling at the Leprechaun Gold Deposit is expected to increase the Measured and Indicated Resource.
- Drilling will continue in the NE part of the Leprechaun Deposit until site conditions allow for step out drilling farther to the NE into the Sprite zone as well as westward into the hanging wall of the main deposit.

www.marathon-gold.com

www.mountain-lake.com

On February 24 **Benton Resources Corp.** and **Buchans Minerals Corp.** announced plans to commence drilling several base metal targets on the Long Range 50/50 joint venture property. The program is expected to include approximately 1,000 m of drilling in ten holes testing three priority targets including:

- The Portage Nickel prospect, where previously trenched bedrock exposures yielded grab samples assaying up to 2.70% nickel, 0.58% copper and 0.24% cobalt, and limited drilling intersected mineralized gabbro, including a section assaying 0.44% nickel, 0.22% copper and & 0.016% cobalt over 12.0 m, including 1.36% nickel, 0.36% copper and 0.039% cobalt over 1 m. This prospect will be further tested as a near surface bulk tonnage target.
- The Range Copper prospect, where previous drilling returned an intersection of semi-massive to massive sulphides averaging 0.39% copper and 0.032% cobalt over a core length of 37.8 m. Drilling will test the zone over a minimum strike length of 160 m, to a depth of 150 m, as predicted from recent interpretation of geophysical data. It is hoped that the new holes will better characterize the grade and geometry of the zone, which is considered to have good potential to host higher base metal grades within what may be a large, zoned, sulphide body.
- The String anomaly, an untested conductive anomaly located approximately four km southwest of the Portage Nickel prospect and potentially on strike and associated with similar, but more concentrated, gabbro-hosted nickel sulphide mineralization.

A drilling contract has been awarded to Logan Drilling of Stewiacke, Nova Scotia and drilling is expected to commence within the next few weeks and take four weeks to complete.

www.bentonresources.ca

www.buchansminerals.com

Baie Verte

On February 1 **Cornerstone Capital Resources Inc.** announced its decision to defer the planned winter diamond drilling program on the El Strato gold property in north-central Newfoundland until this coming summer. Unseasonably mild temperatures this winter have resulted in a lack of suitable lake ice thickness and ground freeze-up conditions, thus making access difficult. Cornerstone will commence the drilling program in early summer as soon as ground conditions are suitable to allow access.

www.cornerstonerесources.com

On February 16 **Rambler Metals and Mining plc** provided an update on a number of its active projects.

- Progress at the Ming Mine measured by the arrival of necessary equipment, continuation of exploration development, the 80% completion of the new office and dry facility and continued work with the Department of Natural Resources on necessary permitting.
- Update of Lower Footwall Zone resource estimate is on track for end of February 2011 with the NI43-101 Preliminary Economic Assessment due for release in Q3 2011.
- At the Nugget Pond Crown Pillar Project the Environmental Assessment has been released by the Department of Environment and Conservation with no conditions. The Company has submitted the Development Plan to the Provincial Department of Natural Resources for approval.

- The Tilt Cove East Mine Dump was officially registered for Environmental Assessment on February 15, 2011. Public comments due by March 22, 2011 with Ministers decision due on March 31, 2011.

www.sandstormresources.com

www.ramblermines.com

On February 24 **Commander Resources Ltd.** reported that **Maritime Resources Corp.** has commenced a 4,000+ m drill program on the Green Bay property located near Kings Point, Newfoundland. The objectives of the current program are as follows:

- extend the Orion deposit which is open down plunge and along strike
- increase and upgrade the Orion inferred resource status
- search for the off-faulted Hammerdown gold veins
- test new targets developed by recent geophysical surveys between Orion and Hammerdown

www.commanderresources.com

Western Newfoundland

On February 2 **Spruce Ridge Resources Ltd.** announced that it has now received all outstanding assays from the recently completed diamond drilling program at the 100% owned Kramer Property, located in western Newfoundland. Results confirm that a significant zone of near-surface, bulk tonnage gold mineralization exists on the property. In addition, grab sampling 200 m north and directly along trend from the Whiskey Jack Zone has returned strongly anomalous grab sample values of up to 2.00 g/t gold from recently exposed and unmapped trenches.

Highlights of the completed program include:

- Whiskey Jack Zone remains open down dip and along strike with drill intercepts including 20.05 m of 1.12 g/t gold including 3.25 m grading 5.42 g/t gold starting at 53.50 m down hole (KR-10-7);
- New gold showings discovered 200 m north of and along strike from the Whiskey Jack Zone returned up to 2.00 g/t gold.

The new discoveries suggest that the Whiskey Jack Zones trends north parallel to the Kramer trend located 100 m to the east. Of 21 rock samples collected, nine returned assays ranging from 247 ppb to 2005 ppb gold. Gold mineralization has been identified over a 400 m strike length on the Kramer property and is hosted primarily in altered Precambrian gneiss and in fine-grained granitic bodies that appear to intrude the gneissic rocks as at the Whiskey Jack and Kramer Zones. Gold is associated with disseminated and stringer pyrite mineralization within quartz stockwork zones in the host gneiss and fine-grained granites. Locally, quartz veins associated with the granites carry extremely high gold grades, up to 45.16 g/t Au over 1 m. Significant gold mineralization has also been found in pyritic quartzites unconformably overlying the Precambrian gneisses. Grab samples assaying greater than 33 g/t gold as well as drill intercepts

of 11.70 m grading 1.04 g/t gold have been returned from altered quartzite overlying the Kramer Zone.

www.spruceridgeresources.com

On February 3 **Kirrin Resources Inc.** announced plans for its 2011 exploration program. The Bottom Brook REE project located near Stephenville, where drilling results point to high grade REE mineralization - 4.47% TREO over 5.64 m core length, 4.32% TREO over 2.0 m core length, and 1.16% TREO over 15.3 m core length - has nine targets that Kirrin plans to evaluate with a program of ground magnetics and detailed lithogeochemical follow-up. It is expected that this will be followed by trenching and/or drilling on the discrete magnetic targets. Additional prospecting on other targeted areas is included in the plans. The Lost Pond uranium project, which shares essentially the same land area as Bottom Brook, awaits interpretation of assay results from December's 1,400 m drill program.

www.kirrinresources.com

On February 24 **Kirrin Resources Inc.** announced the results from its four hole, 1,354 m diamond drill program completed in December 2010 at the Lost Pond uranium project in western Newfoundland. Three of the four holes intersected anomalous uranium values, however the intensity of mineralization varied considerably and the grade did not improve with depth. Kirrin also announced that its exploration program in western Newfoundland in 2011 would focus on rare earth elements, centred on its Bottom Brook REE property. The Lost Pond and Bottom Brook property is under option from Ucore Rare Metals Inc.

Drilling to date on the Cataclastite Zone at Lost Pond has defined a low grade uranium zone in the 0.01 to 0.07% U₃O₈ range over widths up to 15 m true thickness. The deposit appears to have a strike length up to 100 m, is steeply dipping and plunges at approximately 65° to the north. December's drilling had targeted an increase in grade below the previous holes and, although the zone was intersected, the uranium grades actually decreased. The deepest hole drilled to date intersected the zone at a vertical depth of approximately 220 m below surface and no additional drilling is warranted below this. Any mineralization found deeper would require underground access, necessitating minimum economic grades of at least 0.15% U₃O₈. No further work is recommended on the Cataclastite Zone at this time.

www.kirrinresources.com

On February 17 **Vulcan Minerals Inc.** provided the following update:

Nalcor and partners, including Vulcan, have drilled two deep wells at Parsons Pond, namely Seamus #1 and Finnegan #1. As previously announced, both wells encountered significant gas shows. Seamus #1 was re-entered for testing operations, the results of which are currently being evaluated. Given the partnership's desire to re-evaluate the oil potential of the area, the drilling of the third well (Darcy #1) on exploration permit 03-102 will not proceed at this time. Based on current information the Darcy location is considered to be gas prone and will provide little new

data regarding the basin's oil potential. As a result, the Stoneham Rig #11 has been released from the program. The Company owns a 7.39% working interest in exploration permit 03-102.

The company has processed and completed a preliminary interpretation of the 2010 seismic data on Bay St. George. The overall conclusion is that the new data further confirms the geologic model used to interpret the evolution of the basin. Several target areas have been identified for drilling. Specific locations will require further detailed analysis. They consist of both shallow (<1500m) and deeper targets. Most significantly, potential petroleum traps have been identified in the oil prospective Flat Bay area. It is the Company's intent to drill at least one hole in this area this year.

The Company has received the recently acquired new seismic data from the operator, Investcan Energy Corp. as per an earn-in agreement in respect to Exploration Licence EL 1107, offshore Labrador. Further to that agreement the Company has transferred a 20% working interest in that licence to Investcan in consideration for being carried on the costs of the acquisition survey to a total project cost of \$8.2 million. The Company retains a 30% working interest in the licence. The joint venture is currently having the data processed for interpretation. EL 1107 is in good standing until November 2014 and is open to an additional extension until November 2017 if a well is drilled during its current term.

www.vulcanminerals.com

Eastern Newfoundland

On February 8 **TerraX Minerals Inc.** announced that it has resumed fieldwork on its wholly-owned Stewart gold-copper property in Newfoundland. Soil sampling is currently being carried out on the property to follow up on a 725 m wide Au, Cu, Mo anomaly previously reported by TerraX from a test line of soil surveying across the strike of the alteration zone. Anomalous gold results within the 725 m interval of 30 samples taken 25 m apart ranged up to 640 ppb Au and averaged 160 ppb Au. The objective of the current soil sampling is to delineate the full extent of the gold anomalism within this large hydrothermal alteration system, and to follow up the newly discovered Forty Creek showing.

In addition to the soil surveys, TerraX has contracted Quantec Geosciences to carry out Titan 24 ground geophysics across 3.5 km of strike length on the alteration zone. This program is designed to pick up epithermal or porphyry-style mineralization up to a depth of 600 m below surface. In addition, Geo Data Solutions Inc. has been contracted to fly an airborne magnetic survey over the property in March or April.

The Stewart property comprises 242 claims totaling 60.5 km² located 30 km north-northeast of Marystow. The original property has been expanded to cover prospective strike extensions to the alteration zones. The property features an east-northeast striking, 6 km long by up to 700 m wide, epithermal to porphyry style alteration zone with extensive low-grade gold-copper mineralization.

www.terraxminerals.ca

Central Labrador

On February 8 **Crosshair Exploration & Mining Corp.** provided an update on the Central Mineral Belt Joint Venture Uranium Project in central Labrador, Canada. The CMB JV Project is a joint venture with **Silver Spruce Resources**, whereby Crosshair retains a 63% ownership and Silver Spruce 37%.

Several new uranium showings were discovered during 2009-2010 exploration programs and these will be followed up during the 2011 summer drilling and trenching program.

Two of the new targets, South Brook and Running Man, were found on the CMB-JL Property, located directly west of the Jacques Lake Deposit. Forty-six samples from the South Brook Showing yielded 0.03% to 0.46% U₃O₈, averaging 0.11%. The showing is outlined by anomalous float and bedrock occurrences over ~3.5 km. The Running Man Showing is located ~5.5 km southeast of the South Brook Showing and consists of a 2 km long, linear airborne radiometric anomaly where 21 samples ran 0.03% to 0.28% U₃O₈. Both of these targets require significant follow-up exploration.

The Big Bear Showing is located on the CMB-NE Property, ~ 20 km northeast of CMB-JL. The showing, in a 1.25 km long corridor of anomalous bedrock radioactivity, is hosted in altered granitic rocks and gave results ranging from 0.02% to 0.1% U₃O₈, averaging 0.06%.

The planned 2011 summer exploration program on the Joint Venture Properties will consist of prospecting / sampling, trenching and drilling on the three new targets and the Two Time Zone on the CMB-NW property which has an NI 43-101 indicated uranium resource of 2.33 million pounds (1.82 million tonnes grading 0.058% U₃O₈) and an additional inferred uranium resource of 3.73 million pounds (3.16 million tonnes grading 0.053% U₃O₈). The Two Time zone remains open along strike and to depth.

www.crosshairexploration.com

www.silverspruceresources.com

On February 8 **Silver Spruce Resources Inc.** announced that the 1000 m, 15 hole diamond drill program began on Saturday, Feb. 5, on the Pope's Hill REE project, located near the Trans Labrador Highway, ~100 km from Goose Bay. The drill program is designed to test REE+Y mineralization in a bedrock pit. Targets include VLF-EM anomalies thought to represent shear systems and magnetic anomalies which may reflect the variably magnetic mineralization.

Thirty-one samples were taken over the property in October, 2010. All gave anomalous TREE+Y values with 16 > 5%, 5 > 10% and a high value of 24% TREE+Y. TREE+Y values vary from 0.07% to 24.07% and average 5.73%. The anomalous trend has been traced over a 7 km strike length extending 4 km to the east, and 3 km to the west of the bedrock aggregate pit on the TLH. The highest REE values are associated with a dark grey to black sub-metallic to glassy mineral in variably non-magnetic to moderately magnetic veins. All of the REE bearing samples

are weakly to moderately radioactive with significant thorium and minor uranium (generally < 100 ppm).

www.silverspruceresources.com

On February 22 **Silver Spruce Resources Inc.** announced that approximately 750 m have been completed to date in 7 drill holes on the Pope's Hill REE project, located on the Trans Labrador Highway, approximately 100 km from Goose Bay. An additional 2-3 drill holes are planned in this program. The drilling is designed to test REE+Y mineralization in a bedrock pit (the MP showing) over a strike length of approximately 300 m. The drill is targeting VLF-EM anomalies thought to represent shear systems, magnetic anomalies which may reflect the variably magnetic REE+Y mineralization and anomalous bedrock and float samples from the pit.

Extreme cold weather has slowed the drilling considerably. To date, samples from the first four holes have been sent to the laboratory.

www.silverspruceresources.com

On February 16 **Rare Earth Metals Inc.** announced its plans to drill off NI 43-101 compliant resources at their Red Wine Project in central Labrador. A 3000 m fill-in and expansion drilling program is planned to develop a resource on the Two Tom prospect and a 2000 m drill program is planned to fill in and further expand the mineralized zone at the Mann #1 prospect. A number of new discoveries of heavy REE prospects at Dory Pond, Playfair South, and Mann #2 will also be drill-tested in 2011.

www.rareearthmetals.ca

On February 17 **Playfair Mining Ltd.** announced that drilling is underway at their 100% owned copper-silver Seal Lake project located in central Labrador.

The extensive Seal Lake property covers a sediment-hosted stratiform copper-silver system in the Central Mineral Belt of Labrador. Some 136 copper-silver occurrences, showings and prospects are known on Playfair's 16,825 ha property. The majority of the 16 showings and 9 prospects occur within a consistent and laterally extensive stratigraphic horizon - the basal gray shale of the Upper Adeline Island Formation. The overall stratigraphy and host rocks at Seal Lake are similar to the rocks hosting the world-famous White Pine copper-silver district in Michigan.

Playfair's 4,000 m program is planned to test the basin-wide continuity of copper-silver occurrences previously drilled in 1956 and 1972. The first target area is located near the west end of the property. Drilling in this area will test a 10 km strike length with holes spaced 1 km apart. The second target area is located near the east end of the property. Drilling in the second area will test a 5 km strike length with holes spaced 1 km apart.

www.playfairmining.com

On February 17 **Wolverine Exploration Inc.** provided an update to the ongoing exploration program on its Cache River copper-gold property in Labrador. The final report on a recent induced polarization (IP) survey outlines a number of chargeability anomalies that require follow-up prospecting and drilling.

Three of the chargeability anomalies outlined on Grid One have considerable strike lengths (up to 1.8 km) and one is nearly coincident with an electromagnetic conductor.

Several chargeability anomalies are located on Grid Two with associated high resistivity, consistent with bedrock sulphide conductors. These targets are generally shallow (10 - 15 m depths) and could be targeted by shallow drilling. Three other chargeability anomalies on Grid Two occur in close proximity to malachite showings and could represent copper-carrying sulphide mineralization that has leached out the malachite.

A total of 11 drillholes (or 600 m) is recommended to test the best targets. Additional trenching and more IP surveying may help delineate IP anomalies that remain open along strike or are still unexplained.

www.wolverineexplorationinc.com

Western Labrador

On February 3 **Alderon Resource Corp.** announced that drilling has commenced at their 100% owned Kamistiatusset ("Kami") Iron Ore Project in western Labrador. The CDN \$2.5 million program will consist of approximately 5,000 m diamond drilling with the use of three drills and is expected to take 8 weeks to complete. The drill program is designed to outline a potential of 200 to 300 million tonnes at a grade between 28-32% iron ore at the North Rose Zone.

www.alderonmining.com

On February 8 **Alderon Resource Corp.** announced the final set of assay results from the 2010 drill program on their 100% owned Kami Iron Ore Project in western Labrador. Results have been received for the Central Rose Zone, which will be included in the upcoming resource estimate, as well as the North Rose Zone, which will be the focus of the recently commenced winter drill program.

Highlights from Central Rose drilling:

Drill Hole	From (m)	To (m)	Length (m)	Total Iron %
K-10-69	68.5	676.3	607.8	28.9
<i>including</i>	435.0	525.0	90.0	34.1
K-10-70	80.3	185.1	104.8	28.4
K-10-76	183.0	357.0	174.0	31.3
K-10-84	261.0	696.0	435.0	28.8

Highlights from North Rose drilling:

Drill Hole	From (m)	To (m)	Length (m)	Total Iron %
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K-10-70	585.0	788.6	203.6	28.5
K-10-74	39.0	201.0	162.0	33.2
K-10-78	29.8	185.0	155.2	32.3

Holes K-10-69, K-10-76 and K-10-84 were drilled within the known mineralized envelope of the Central Rose Zone and will be used for the upcoming National Instrument 43-101 resource estimate. Holes K-10-74 and K-10-78 intersected mineralization at the North Rose Zone, which is the folded extension of Central Rose and the focus of the recently commenced drill program.

Drill hole K-10-70 commenced on Central Rose and intersected mineralization in both the Central Rose and North Rose Zones. The hole was drilled to a depth of approximately 450 m below surface and intersected 92% of the known stratigraphy of the North Rose Zone.

An initial NI 43-101 resource estimate is expected in early March 2011. The goal for the initial resource is to delineate 400 to 500 million tonnes at a grade between 28-32% iron ore. An updated NI 43-101 resource estimate is expected in June 2011 and will include the winter drilling at North Rose. The goal for the updated resource is to delineate a total of 600 to 800 million tonnes at a grade between 28-32% iron ore. Watts, Griffis and McOuat Limited has been commissioned to provide this resource estimate and has already completed the required site visits and sampling program.

www.alderonmining.com

On February 8 **Iron Ore Company of Canada** (IOC) announced the resumption of Phase Two of its Concentrate Expansion Program (CEP2). The second of three stages in the expansion program, which was suspended in 2008 due to the global financial crisis, CEP2 will bring IOC's annual concentrate capacity from 22 million tonnes to 23.3 million tonnes. When completed, this will result in an increase in the royalty revenue received by Labrador Iron Ore Royalty Corporation from IOC, subject to future prices and exchange rates.

www.ironore.ca

On February 11 **Labrador Iron Mines Holdings Ltd** reported a new resource estimate for its 100% owned Houston deposits located in western Labrador following the 2010 exploration drilling program. The new resource estimate of 19.5 million tonnes of measured and indicated resources represents a significant increase over previous estimates.

The Houston 1, 2 and 3 deposits comprise 12 mineral rights licenses representing 112 mineral claim units that cover approximately 2,800 hectares, situated 15 km south-east of LIM's James Mine and Silver Yards processing area and approximately 20 km from the town of Schefferville, Quebec. The Houston deposits form part of the Stage 1 planned production at LIM's Schefferville area direct shipping iron ore projects.

The new estimate, prepared in accordance with NI 43-101, represents an increase in tonnage of over 25% from the previous NI 43-101 estimate announced in April 2010 and more than double the historical resource (not NI 43- 101 compliant) previously estimated by the Iron Ore Company

of Canada (IOC) prior to 1982. The new resource also includes about one million tonnes of manganiferous ore (Mn) grading about 54.4% Fe and 5% Mn.

The Houston Deposits –Resource Summary – February 2011

Class	43-101 (February 2011)				43-101 (April 2010*)				Historical 1982					
	Tonnes	Fe	Mn	SiO2	Tonnes	Fe	Mn	SiO2	Tonnes	Fe	Mn	SiO2		
	x 1000	%	%	%	x 1000	%	%	%	x 1000	%	%	%		
Fe -	M+IND	18,582	58.7	0.7	12.2	14,684	59.3	0.6	11.3	9,114	57.4	-	7.1	
Ore	INF	1,014	56.3	1.0	15.9	1,498	57.0	0.8	14.7	-	-	-	-	
Mn -	M+IND	917	54.4	5.4	9.2	831	54.3	5.5	9.1	-	-	-	-	
Ore	INF	10	53.2	4.5	11.5	47	54.0	4.6	10.3	-	-	-	-	
TOTAL		M+IND	19,499	58.3	0.9	12.3	15,515	59.0	0.9	11.2	9,114	57.4	-	7.1
		INF	1,024	55.8	1.0	16.5	1,545	56.9	0.9	14.5	-	-	-	

The updated resource estimate for the Houston deposits is based on an additional 1,804 m of drilling in 26 holes and 625 samples carried out by LIM in 2010. The majority of the additional resource has resulted from the drilling of a new mineralized zone located between the Houston 1 and 2 deposits, as well as infill drilling. The Houston deposits remain open along strike particularly to the southeast and further drilling is planned on Houston 3 during 2011.

www.labradorironmines.com

On February 23 **Cap-Ex Ventures Ltd.** announced it had entered into an agreement to acquire 100% interest in four contiguous iron ore properties in the Labrador Trough 12 km south-southeast of Schefferville, Quebec. The Redmond Properties, totaling 112 claims and covering an area of 2,800 ha, cover strategic ironstone stratigraphy of the Sokoman Formation and the probable southeast extension of the key stratigraphic horizon that contains the high-grade direct shipping ores (DSO) hosted in the Sokoman Formation.

<http://www.cap-ex.ca>
