

Exploration Highlights for May, 2011

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Claim Staking Update for Newfoundland and Labrador

Claims staked in May 1,074

Total claims in good standing 117,794

Central Newfoundland

On May 3, **Silver Spruce Resources Inc.** provided an update on the Phase 1 diamond drilling program at the Big Easy property in eastern Newfoundland. A total of seven holes (BE-11-1 to 7), totaling 1,577 m, were completed. The drilling has tested the zone over an approximate 1 km strike length over widths of up to 500 m. All holes, the first ever drilled on the property, intersected strongly altered (silicified /sericitized/ chloritized) and mineralized sedimentary units. The drilling tested Induced Polarization (IP) targets and an altered (silicified) / mineralized area, which extends over an area of > 1 km by 500 m wide, narrowing to the north and south.

A significant gold/silver zone was located in DDH BE-11-3, drilled under BE-11-2, at a vertical depth of 170 to 210 m. The zone gave 0.41 g/t gold and 15.4 g/T silver over 89.2 m from 183 m to 272.2m, including 0.87 g/t gold and 33.5 g/T silver over 30.5 m from 228 m to 258.5 m, including 2.5 g/t gold and 74.1 g/T silver over 7 m from 239 m to 246 m, including 6.05 g/t gold and 174 g/T silver over 1.5 m from 240.5 m to 242 m and 6.04 g/T gold and 114 g/T silver over 1 m from 245 m to 246 m. The highest grades are associated with the brecciated zone located between 228 and 272 m. Pyrite as disseminations and veins/veinlets averaging 2%-3% and an unknown, minor fine grained grey black metallic mineral, is noted in this section. An unidentified silvery metallic mineral tentatively identified as metallic carbon is noted on fracture surfaces in parts of the mineralized zone.

DDH BE-11-4, located approximately 190 m to the north of BE-11-3, but testing the zone further to the west and at shallower depths, gave a narrow anomalous zone of 0.41 g/t gold over 7 m from 95 m to 102 m, including 0.91 g/t gold over 3 m from 95 m to 98 m, including 1.09 g/t gold over 1 m from 97 m to 98 m. Other values in the 100 ppb (0.1 g/t) gold range over narrow widths up to 1.5 m were also noted.

Holes 1, 2, 4 and 5 tested the altered / mineralized zone to a maximum vertical depth of 170 m, with most shallower, while Hole 3 tested the zone to a vertical depth of 230 m, with the gold/silver zone located below 170 m vertical depth. Holes 6 and 7, located 500 m and 700 m to the north of holes 4 and 5, tested the zone to vertical depths beyond 200 m. True widths are not known, due to variable dips of the units, but are believed to be close to drill intersections.

Gouge zones, thought to represent fault or shear zones, are noted in all the drill holes, especially along the east and west contact areas, indicating that the system has been faulted either contemporaneously or post mineralization. The structural control on the mineralization is not yet known.

www.silverspruceresources.com

On May 4 **Marathon Gold Corporation** announced the near surface intersection of a wide interval of gold mineralization in the Sprite Zone, located 700 m northeast along strike from the Leprechaun Gold Deposit. Drill hole VL-11-264 intersected 1.85 g/t gold over 20.0m including 16.86 g/t gold over 1.0m within 20m of the surface. Previous historical drilling in the Sprite Zone had returned additional significant gold values including 2.28g/t gold over 36.51m including 10.6 m unsampled in the interval and including 19.17 g/t gold over 3.0m in hole VL - 27. As well, VL-35 intersected 3.18 g/t gold over 4.1m and VL-40 had 3.01 g/t in hole VL-50 in 13 drill holes widely spaced over a 750 strike length.

Highlights:

- The wide gold intersection of 1.85 g/t Au over 20.0m with 16.86 g/t Au over 1.0 in VL-11-264 confirms the potential for additional near surface mineralization as we plan future exploration drilling at the Sprite Zone
- These new drill results show the continuation of near surface gold mineralization, including wide intervals with high-grade intercepts, in an area at least 700m to the northeast of the current northeast boundary of the Leprechaun Gold Deposit
- Future drilling between the Leprechaun Gold Deposit and Sprite Zone will explore the potential for development of an open pit that extends the 700m beyond the current Leprechaun pit boundary into the Sprite Zone

The Valentine Lake Project is a 50/50 joint venture between Marathon Gold and **Mountain Lake Resources Inc.**

www.mountain-lake.com

www.marathon-gold.com

On May 4 **Buchans Minerals Corporation** announced that SGS Canada Inc. (SGS) have completed phase one of the metallurgical flotation test program for its Lundberg project located at Buchans, Newfoundland. The program consisted of thirty two (32) flotation scoping tests and three (3) locked cycle flotation tests on a variety of samples from the deposit.

Based on the SGS metallurgical test results, Wardrop Engineering, A Tetra Tech Company, will use the following concentrate grades and metal recoveries in the National Instrument 43-101 compliant Preliminary Economic Assessment they are currently completing on the Lundberg project;

Copper: 24.1% concentrate grade 89.3% recovery
Lead: 73.9% concentrate grade 78.7% recovery
Zinc: 53.0% concentrate grade 66.2% recovery
Silver in Lead concentrate: 27.8% recovery at a grade of 360 g/t
Silver in Copper concentrate: 10.5% recovery at a grade of 37.8 g/t
www.buchansminerals.com

On May 4 **Paragon Minerals Corporation** provided a further update on its exploration activities on the 100%-owned South Tally Pond volcanogenic massive sulphide (VMS) project in central Newfoundland. The South Tally Pond project is located adjacent to and in the same volcanic belt as the producing Duck Pond Cu-Zn Mine operated by Teck Resources.

Paragon has made a significant copper-lead-zinc-silver-gold VMS discovery at the Lemarchant prospect, located approximately 20 kilometres from the Duck Pond mine site. The 2011 drill program is aimed at further defining the Lemarchant mineralization towards a NI 43-101 compliant resource and to test other high priority targets areas on the property. Ten drill holes (3,326 m) of a planned 9,000 m drill program have now been completed.

Highlights include:

- Drill hole LM11-52 (previously reported) intersected semi-massive to massive sulphides assaying **8.09% zinc, 2.09% lead, 0.75% copper, 90.60 g/t silver and 2.59 g/t gold over 8.70 m**;
- Drill hole LM11-54 intersected semi-massive to massive sulphides assaying **4.66% zinc, 2.21% lead, 0.18% copper, 65.63 g/t silver and 0.28 g/t gold over 2.20 m** including **16.40% zinc, 8.70% lead, 0.60% copper, 245.40 g/t silver and 0.48 g/t gold over 0.5 m**;
- Four drill holes (all previously reported) in the North Target area of the Lemarchant prospect intersected favourable felsic volcanic stratigraphy similar to that associated with massive sulphides to the immediate south;
- Downhole PEM geophysics indicates moderate/strong off-hole conductors in 2011 drill holes; and
- Final airborne EM geophysical results indicate high-priority conductors in previously un-surveyed areas.

Airborne Geophysical Survey

Final results from the 1,388 line km airborne electromagnetic (EM) and magnetic geophysical survey have been received. At least three high priority targets areas have been identified and are located 5 to 15 km southwest of the Duck Pond Mine. Ground follow-up of these areas is planned for the summer.

www.paragonminerals.com

On May 4, **Manson Creek Resources Ltd.** announced that it has received the necessary exploration permits, and confirmed a diamond drill contractor, for the 2011 exploration program on the Company's Virgin Arm gold property in Newfoundland.

The 2011 exploration program includes property scale soil geochemical sampling, 1,000 to 1,500m of diamond drilling, additional trenching, mapping and surface sampling. Trenching will target the Hank and Homer zones (both zones are open along strike) as well as the recently announced Discovery Ridge zone hosting new gold occurrences found in late 2010. The goal of the widespread exploration program is to expand, in detail, the known gold zones in the northern half of the property.

Soil sampling is expected to wrap up shortly with mechanized trenching, mapping and surface sampling anticipated to begin in several weeks. Diamond drilling will follow up on results of the trenching as well as testing the highly prospective Hank and Homer zones at depth. The drilling is scheduled to begin in mid July.

On May 25, **Manson Creek Resources Ltd.** announced that mechanized trenching and sampling has begun on the Virgin Arm gold property in Newfoundland.

Phase 1 of the 2011 Virgin Arm exploration program is complete and included a detailed 18.6 line-kilometer soil sampling program designed to further refine anomalous zones discovered by prospecting in late 2010. Phase two of the 2011 exploration program is underway and will consist of up to 16 trenches targeting gold in-soil-anomalies and the extension of known gold zones. Trenching will include detailed continuous channel sampling and geological mapping with the work focusing on extending the known gold bearing Hank and Homer zones as well as the expansion of the recently found Discovery Ridge zone.

The best gold targets will be drill tested as early as mid-July.

www.manson.ca

On May 5, **Golden Dory Resources Corp.** announced final results from its diamond drill program at its Brady gold project in central Newfoundland. All six holes (BO-11-23 to BO-11-28) intersected multiple zones of gold mineralization. Highlights include:

- BO-11-24 intersects 36.06 m grading 1.15 g/t gold and 19.98 m grading 1.05 g/t gold;
- BO-11-25 intersects 25.45 m grading 1.48 g/t gold incl. 7.80 m grading 3.62 g/t gold.

The drilling successfully expanded the footprint of the Reid Porphyry Zone, which currently has a NI 43-101 compliant Inferred resource of 107,461 ounces of gold, by 150 m down dip where it remains open. The mineralization in the Reid Porphyry Zone starts from surface in most holes and has now been extended by BO-11-25 to approximately 60 m deeper than the current resource outline. BO-11-25, drilled at a 60 degree angle grid west, returned multiple intercepts highlighted by 25.45 m (starting at 307.55 m downhole) grading 1.48 g/t gold including, 7.80 m grading 3.62 g/t gold which includes a higher grade intercept of 1.90 m grading 6.16 g/t gold. The deeper intercept in BO-11-25 may suggest that a higher grade zone could underlie the existing resource at depths of less than 300 m. Most of the historic holes are shallow (less than 250 m) and did not penetrate more than 10 metres beyond the Reid Porphyry.

Two additional holes are planned at Brady including one hole to test a high priority target north of the Reid Porphyry Zone. The program is currently on hold to allow for spring breakup. Once the

drilling is completed the rig will be moved to the Huxter Lane property to resume drilling on the Mosquito Hill zone. The new drill results will be incorporated into a revised NI 43-101 resource www.goldendoryresources.com

On May 17, **Puddle Pond Resources Inc.** announced details of its 2011 exploration program on the Horn-Mesher and MolyPeak Projects at Lloyd's Lake.

PPR has awarded the airborne surveying contract to Geotech Ltd. of Aurora, ON who will be mobilizing to the Lloyd's Lake project area next week for commencement of their helicopter borne, Time Domain Electromagnetic (EM) Geophysical Survey.

A 4-person geology team with field technical support will also be mobilizing to the project area on May 25th to commence detailed mapping and mechanized trenching. Harvey Gale and Son Ltd. of Stephenville Crossing have been awarded the contract for excavator trenching and site preparation of drill hole pads for the planned 2011 drilling program.

The drill contract has been awarded to Cabo Drilling (Atlantic) Corp. of Springdale, NL with a drill start-up scheduled for mid July. Up to 30 drill sites are planned for an estimated total of 6,000 – 7,000 m of NQ size drill core. The drill sites will test the MolyPeak Project, molybdenum mineralized zone following up on the successful drill intersections last fall into this newly discovered, porphyry styled, quartz vein hosted molybdenum mineralization. Also targeted for drilling are the Lundberg Grid copper – gold mineralization hosted in volcanic rocks and quartz vein hosted, Buchans Type high grade zinc, silver, lead, copper and gold mineralization contained in quartz vein outcrops within the Horn - Mesher Project, next to the MolyPeak Project.

www.puddlepondresources.com/

On May 17, **Triple Nine Resources Ltd.** announced details of its 2011 exploration program on the Four Corners Iron Ore – Titanium – Vanadium Property in southwestern Newfoundland. The first phase of exploration for this year is an airborne geophysical survey, which has been awarded to Geotech Ltd. of Aurora, ON. The survey planned for next week will cover the area of new staking extending 21 km west of last years 6 km long magnetic anomaly. This highly anomalous region, based on drilling and surface trenching results, is now known to host significant concentrations of iron ore, titanium and vanadium mineralization.

In early July TNR will commence the 2011 core-drilling program for further testing of the mineralization intersected during the 2010 drilling. Up to 40 drill sites are planned to test the strike and down dip extensions of the Keating Hill Mineralized Zone. In concert with the drilling there will be a program of prospecting and excavator trenching designed to test the indicated extension of the more than 6 km long magnetic anomaly. Last years prospecting up to 2 km west of the magnetic anomaly identified highly mineralized samples further confirming the potential for significant strike extension to the west (ref. press release November 9, 2010).

Geology and field technical support crews are in place and will be mobilizing to the project site within the next couple of weeks.

Work has now commenced on recommissioning and expanding the existing trailer base camp facilities to accommodate the larger crew necessary for this years expanded work program. Geotech has advised the preliminary results from the airborne survey should be available by mid June and this information together with an upgraded interpretation and modeling of last years airborne survey results will assist greatly with directing the drilling and other phases of the planned 2011 exploration program.

www.triplenineresources.com

Baie Verte

On May 10, **Rambler Metals and Mining plc** announced that it has intersected visible gold mineralization during pre-production development on the 1700 level of its Ming Copper-Gold Mine.

HIGHLIGHTS

- Visible Gold - combined development face sampling return grade of 44.47 g/t gold, 1.96% copper, and 20.02 g/t silver. Including composited chip sample of 227.15 g/t gold over 4.50 m
- Composited historic pillar sample returning grade of 5.76 g/t gold, 3.47% copper, and 103.23 g/t silver over 3.90 m
- Exploration program being designed to further define the extent and controlling structure of the native gold
- Ongoing sampling and mapping of exposed faces to determine extent of high grade copper and gold mineralization within the immediate area

Visible Gold Mineralization

The Ming deposit hosts significant gold mineralization throughout the entire massive sulphide horizon. While there are zones, such as the 1806 Zone, that have reported anomalous gold grades, the discovery of visible gold on the 1700 level is a first for Rambler's exploration program.

Detailed mapping at the end of the 1700 stoping level has led to the discovery of native gold veinlets associated with bornite and chalcopyrite rich massive sulphides. Five sets of development samples were collected and composited returning an average uncut grade of 44.47 g/t gold, 1.96 % copper, and 20.02 g/t silver. Two of the sample sets were retrieved from development muck while the other three samples were representative of the entire working face on the level. Table 1 above describes each of the sample sets recorded in this campaign while a complete list of all samples collected can be found in Appendix 1.

Observation of the stope walls, both up and down plunge, suggests that the massive sulphide horizon exists beyond the limits of the previous mining. Further, all pillars from previous operations remain intact and while visually the mineralization appears to be similar, additional mapping and assaying will be required to confirm the overall composition and grade. To date two separate sample sets have been collected in the historic stope returning an average grade of 4.00 g/t gold, 2.52 % copper, and 56.61 g/t silver. (Table 1) Due to inaccessibility several meters of the mineralization remain un-sampled at present, additional samples will be collected and reported in future press releases.

Rambler is designing an advanced exploration program with the immediate goal of defining the extent of the native gold on the 1700 level and to evaluate the potential of the remaining pillars within the historic stope. This new exploration program will be in addition to the current program, with the Company targeting an improvement in the existing reserve/ resource estimates through the extension of current mineralized zones and new discoveries. These programs will continue alongside pre-production development as new access to the ore body is gained.

On May 19 **Anaconda Mining Inc.** announced that, on May 4, 2011, it shipped a record amount of gold, 344.2 troy ounces, in a single pour at its Pine Cove gold mine ("Pine Cove"). The production was during an approximately 7-day period from April 25th through May 1st. In addition, overall recovery rates at the Pine Cove mill continue to improve. In the press release dated May 2, 2011, Anaconda reported that overall recovery had reached the low to mid 70% range. During the period from May 1st through May 15th, overall mill recovery was approximately 80%.

President and CEO, Dustin Angelo, stated, "Following up the record shipments in April with our largest single gold pour in the first week of May demonstrates the continued progress at Pine Cove. Ore throughput capacity has been very consistent at 950 to 1,000 tonnes per day for several weeks and now the overall mill recovery rate is reaching anticipated levels. At this rate, we expect May's shipments to exceed April's volume."

www.anacondamining.com

Southern Newfoundland

On May 11, **Canada Fluorspar Inc.** announced the results of a National Instrument 43-101 Technical Report and Preliminary Feasibility Study ("PFS") for its underground, St. Lawrence Fluorspar project in Newfoundland, Canada. The PFS was prepared by the independent engineering firm, Roscoe Postle Associates Inc. (RPA) in consultation with SNC-Lavalin Inc. The PFS provides for a 122,000 tonne per annum ("TPA") fluorspar production facility, with construction expected to begin in 2011, and production to commence 2013. All dollar amounts are in Canadian dollars, unless otherwise stated.

PRELIMINARY FEASIBILITY STUDY HIGHLIGHTS	US\$425/MT Base Case	US\$510/MT Base Case +20% (i)
Pre-Tax Net Present Value("NPV") @ 5.0% Discount Rate	\$129.1 million	\$229.0 million
Pre-Tax Net Present Value ("NPV") @ 7.5% Discount Rate	\$89.2 million	\$170.0 million
Pre-Tax Internal Rate of Return ("IRR")	20.3%	30.8%
Cash Operating Costs (per tonne processed)	\$70.62	\$70.62

Capital (required to build 122,000 TPA of Fluorspar Concentrate Production)	\$98 million
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(i) - approximates current market price

The complete PFS will be filed on SEDAR and the Company's website within 45 days.
www.canadafluorspar.com)

On May 26, **Mountain Lake Resources Inc.** reported that drilling has commenced on several high grade, drill ready antimony targets located in the Southern Zone (SW) and LePouvoir Vein Zone (NE) areas of the Little River Property, located in southern Newfoundland.

Optioned in 2008 for its numerous gold occurrences, Mountain Lake continues to encounter interesting antimony (mineral stibnite; "Sb") values on the Little River Property and antimony bearing veins having now been identified intermittently over a 20 kilometre (km) strike length on the Property.

The Company had expected to complete a winter drill program on the primary antimony targets last quarter, but unfavorable winter weather conditions coupled with drill crew availability issues resulted in the postponement of the start of drilling until after spring breakup.

A soil sampling program is also in progress to further identify potential antimony and gold drill targets on the Property.

While Little River is still a discovery stage project, there is precedent in Newfoundland of a high grade antimony vein discovery evolving into one of the largest antimony deposits in the world outside China. The antimony vein in the northeastern portion of the Property is of particular interest as it is significantly larger than the vein that was initially discovered in 1989 on the Beaver Brook property located ~80 km to the north. That discovery resulted in extensive exploration and development and the Beaver Brook antimony mine being brought into production in 1998. Beaver Brook is the only primary producing antimony mine in Canada or the United States.

www.mountain-lake.com

Western Newfoundland

On May 17, **Northern Abitibi Mining Corp.** announced that drilling has commenced at its Viking gold project, Newfoundland.

The drill program will include a minimum of 3500 to 4000 m of drilling and will initially focus on expanding the known high grade gold shoots along the Thor Trend, with the goal of growing the resource base at Thor both in ounces and overall grade. Additionally, line cutting will commence shortly in preparation for a property scale induced polarization-resistivity geophysical survey scheduled to begin in early June.

www.naminco.ca

On May 18, **Vulcan Minerals Inc.** announced its intention to undertake a corporate re-organization whereby the Company will spin-out certain of its mineral exploration assets into a separate publicly traded subsidiary company (NewCo). These assets consist of the mineral rights in the Bay St. George basin of western Newfoundland where the Company has discovered the Captain Cook potash deposit. The Captain Cook potash discovery was made with a core hole in 2002 and consists of a 5 meter gross interval grading up to 20.40% potassium oxide (K2O) at a depth of 287 meters. It occurs in rocks which are geologically similar to those containing the Sussex potash mine in New Brunswick operated by the Potash Corporation of Saskatchewan.

A new corporate entity will allow the financing of this mineral project separate from the Company's ongoing petroleum activities in the area. In this regard the Company has retained David C. Carter, P.Geo. of Hy-Grade Geoscience of Halifax to prepare a National Instrument 43-101 compliant report on the resource potential for potash and salt in the Company's Bay St. George project. Mr. Carter is a professional geoscientist with over 25 years experience including full project evaluation and field management of potash and salt drill programs in Atlantic Canada. The corporate re-organization will proceed by a plan of arrangement or other suitable transaction subject to TSX-Venture Exchange, regulator and court approval as well as shareholder approval. Shareholders of the Company, as of the applicable record date, will receive shares in NewCo on a pro-rata basis. It is anticipated at this time, subject to modification, that the Company will retain approximately 20% of the shares in NewCo post financing. Further details regarding the arrangement will be set out in an Information Circular to be sent to shareholders in advance of a shareholder's meeting to approve the transaction.

www.vulcanminerals.ca

Central Labrador

On May 9, **Rare Earth Metals Inc.** announced an update on its 2011 exploration programs.

Red Wine: A 2,500 m drill program is scheduled to begin in June. Initial drilling is planned to further evaluate the Two Tom deposit resulting in the calculation of a 43-101 compliant resource, anticipated to be completed in late 2011. Drilling will also be completed on other REE targets at Dory Pond and Playfair South, where geochemical results from 2010 sampling have returned high grade REE mineralization with high Heavy REO ratios. Field work including prospecting, geological mapping and geochemistry sampling will be carried out in conjunction with the drilling from a central camp on the Orma Lake road.

www.rareearthmetals.ca

Eastern Labrador

On May 26, **Search Minerals Inc.** announced positive results from the first phase of drilling at its Foxtrot Prospect (100% owned) in the Port Hope Simpson REE District, SE Labrador. A 3,955m drill program has been completed on the Foxtrot light rare earth element ("LREE")-Zr-Y-Nb Prospect. Assay results have been received and interpreted. A second phase, budgeted at an estimated \$1.1 million, NQ drill program of 4000m has commenced.

Highlights:

- mineralization ranges up to 0.92% TREE (1.05% TREE+Y) including 235 ppm Dy over 11.0m;
- an estimated \$1.1 million Phase 2 drilling program has commenced at the Foxtrot Prospect;
- 4,000 m drill program designed to produce NI 43-101 compliant resource estimate;
- mineralized zone located 9km from all year deep water port and 0.5km from all season gravel road.

The first phase drill program at the Foxtrot Prospect consisted of 23 holes, drilled in late 2010 and early 2011 that intersected LREE-Zr-Y-Nb mineralization at depths of 50 and 100m along a 2km strike length. Mineralization consists of fergusonite, allanite and zircon in metamorphosed fine grained felsic volcanic rocks. Weighted averages from the best interval (DDH FH-10-08: 90.3m) give values of 245 ppm Dy, 1,311 ppm Y, 11,233 ppm Zr, 684 ppm Nb and 0.90% TREE (not including Y) or 1.04% TREE + Y over 5.3 m (true width). Other, wider, mineralized intersections range from 8.03 - 11.57m length (true width). The assays of the highest grade intersections are markedly consistent throughout the Phase 1 holes. Analytical techniques and sample preparation procedures are outlined in Search's July 27, 2010 press release.

Exploration Program Update

Logan Drilling Ltd. has been awarded the contract for a two drill, 4000m, NQ diamond drilling program targeting LREE-Zr-Y-Nb mineralization at the Foxtrot Prospect in the Fox Harbour belt located in the Port Hope Simpson REE District. Holes (45 degree angle) will be spotted to intersect steeply dipping (+/- 90 degree dip) surface mineralization at depths of 100 to 250m. Sufficient drilling is planned to produce a NI 43-101 compliant resource estimate that is expected to be delivered in the fourth quarter, 2011. One metallurgical sample has been collected from lower grade material than that reported here. A second higher grade metallurgical sample will be collected this summer from the Foxtrot Prospect and delivered to SGS for additional metallurgical studies.

An estimated \$1.7 million second year (ending Sept. 1, 2011) exploration budget, consisting of an estimated \$1.1 million drilling program, above, and an estimated \$600,000 field exploration program, has been approved by the Board of Directors for the Foxtrot Prospect and the Fox Harbour Belt in general. The field/research program at the Foxtrot Prospect will include the following to support the NI 43-101 report: a detailed ground magnetic survey, detailed channel sampling and logging, data compilation and analysis, and a detailed outcrop geology map. The Fox Harbour Belt regional exploration program will include a regional ground magnetic survey, channel sampling and logging, sampling and prospecting, and geological mapping. The target of the regional program is Foxtrot-like LREE-Zr-Y-Nb mineralization.

www.searchminerals.ca

Western Labrador

On May 11 **Alderon Resource Corp.** announced assay results from the 2011 winter program on the 100% owned Kamistiatusset ("Kami") Iron Ore Project in western Labrador. These results are from North Rose and are all outside of the currently defined National Instrument ("NI") 43-101 resource estimate. Highlights include:

Drill Hole	From (m)	To (m)	Length (m)	Total Iron %
K-11-100B	31.8	120.3	88.5	31.8
K-11-107	48.0	162.0	114.0	25.8
Including	48.0	81.0	33.0	31.1
and	93.0	134.4	41.4	32.9
K-11-109	103.0	225.0	122.0	29.0
K-11-110	56.0	283.2	227.2	28.6
including	222.0	283.2	61.2	32.9

www.alderonmining.com/