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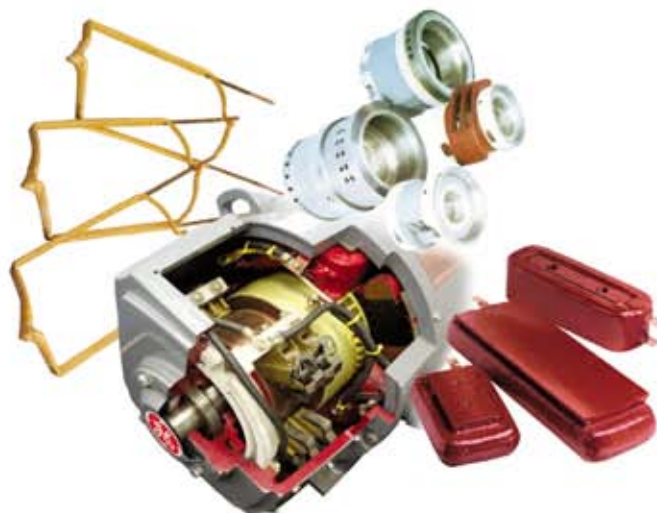
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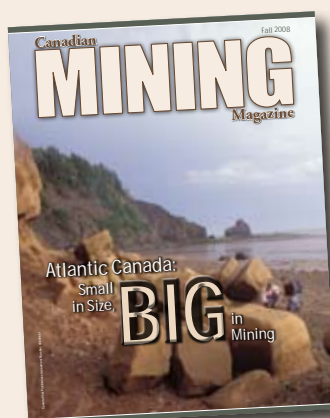
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ON THE COVER:

Atlantic Canada's provinces may be small but the mining activity that's taking place there is definitely big. Go to pages 8, 12 and 16 for more information. The cover photo is of Five Island Park in Nova Scotia. Photo courtesy of Nova Scotia Tourism, Culture & Heritage.



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Newfoundland:

A Rich History and a Hot Spot for Mining

While the province of Newfoundland and Labrador may be best known for rich history, sprawling natural beauty and friendly locals, it is also a hotspot for a number of industries including fishing, tourism and last, but certainly not least, mining. As you may expect for a region also known as “the Rock”, mining is perhaps the most important industry on the Atlantic coast.

In September 2008 alone, according to statistics from the province’s Mines and Energy Department (part of the Natural Resources ministry), 896 claims were staked. This contributes to the year’s overall number of 190,660 (as of September 2008).

Newfoundland and Labrador’s mining industry produces more than a dozen mineral commodities. Products produced vary from aggregates used in road construction, iron used in structural steel, limestone used in agriculture, nickel used to produce stainless steel, granite used in counter tops and copper wire for use in electrical generation and distribution.

All of these products and more have come together to build the province’s

mining industry. In fact, since 2004 there has been an approximate 470 per cent increase in the dollar value of Newfoundland and Labrador’s mineral shipments, with 2007 shipments estimated at \$3.85 billion, up from \$673 million in 2004. This jump is almost entirely due to an increase in the value of shipments from Voisey’s Bay, and the opening of Aur Resources’ copper-zinc mine at Duck Pond. Forecasts for 2008 indicate activity will remain strong.

The success that’s enjoyed today stems from a history of over 200 years of mining. As documented on the Newfoundland and Labrador Heritage website, mining’s roots in Newfoundland and Labrador can be traced back to the late 1700s with small-scale operations. The first major work would follow in 1864, when the excavation of gold and copper deposits at Tilt Cove began. The mines at Tilt Cove remained open until 1917, when, as noted on the heritage site, operations would cease due to, “international market and military conditions, as well as problems of ore grade and accessibility.” The mine was re-opened 40 years later by the Maritime Mining Company before closing once again in 1967.

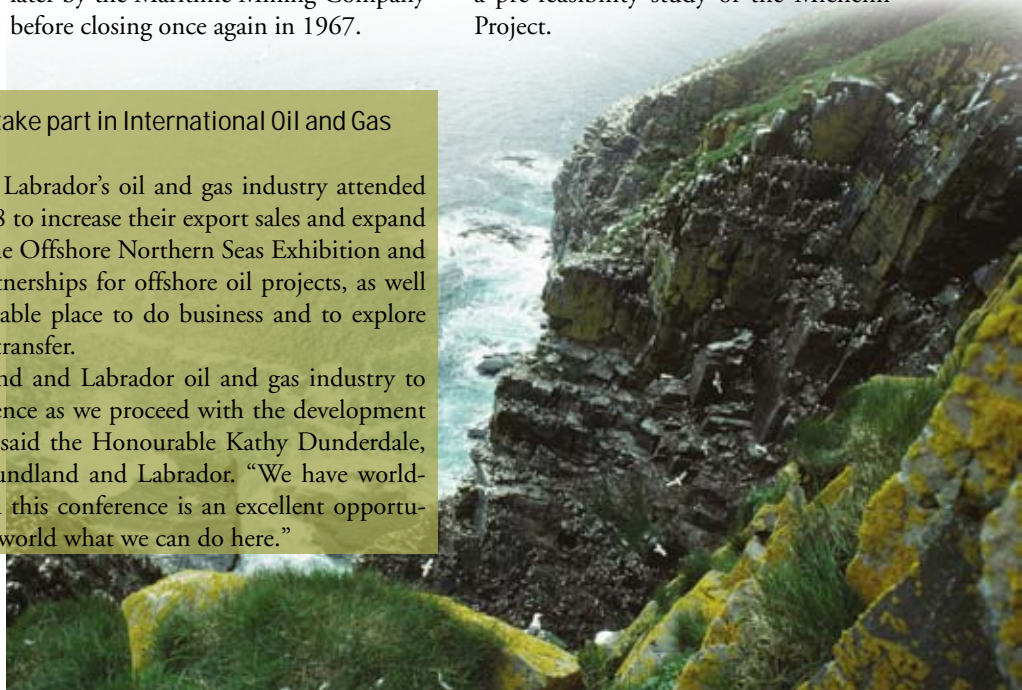
Today, mines such as the Pine Cove Gold mine (owned by Anaconda Mining Inc.), the Beaver Brook Antimony mine (Beaver Brook Antimony Mine Inc.) Lower Cove (Atlantic Minerals Limited), Duck Pond Mine (Aur Resources Inc.) and others keep activity strong in Newfoundland and Labrador, helping the industry keep its lofty position in the province’s economy. These mines, and more, directly employ over 4,000 residents.

According to the Economic Research and Analysis branch of the Newfoundland and Labrador government, almost 60 per cent of mineral exploration spending in 2007 took place in Labrador. This includes a major uranium play, which is occurring along the Central Mineral Belt. The most advanced uranium project is Aurora Energy Resources Inc.’s Michelin Project, which consists of the Michelin and Jacques Lake deposits near Postville. Aurora recently announced an increase in its resource estimates for the Michelin Project. Aurora plans to conduct an infill drill program at the Michelin and Jacques Lake deposits and continue with a pre-feasibility study of the Michelin Project.

Newfoundland and Labrador companies take part in International Oil and Gas Conference in Norway

Business leaders in Newfoundland and Labrador’s oil and gas industry attended an international trade event in August 2008 to increase their export sales and expand their markets. The delegation traveled to the Offshore Northern Seas Exhibition and Conference, in order to develop trade partnerships for offshore oil projects, as well as to promote Atlantic Canada as a profitable place to do business and to explore opportunities for business and technology transfer.

“It was important for the Newfoundland and Labrador oil and gas industry to be represented at this international conference as we proceed with the development of our fourth major offshore oil project,” said the Honourable Kathy Dunderdale, Minister of Natural Resources for Newfoundland and Labrador. “We have world-class expertise, capacity and capability and this conference is an excellent opportunity for us and our companies to show the world what we can do here.”



One of the biggest reasons for mining growth in Newfoundland and Labrador can be directly linked to provincial governmental support. Incentive programs from the government include:

- **Natural Stone Assessment (NSA):** Designed, according to the Mines and Energy website, to, “encourage more prospecting and development of dimension stone, building stone and industrial minerals,” the NSA program allocates a maximum of \$50,000 in non-refundable grants per project to enhance new or existing work.
- **Junior Exploration Assistance:** The 2008 budget of \$1.9 million is helping more companies get the start they need in the ever-growing mining industry. Maximum funding has been set at \$100,000 for projects in Newfoundland and \$150,000 in Labrador for advanced mining exploration, along with \$500,000 for grassroots exploration.
- **Prospectors Grants and Training:** Resident prospectors who are working on independent explorations are eligible for up to \$4,000 in grant money and an additional \$2,000 for air support where there are no other methods of transportation available. Also offered is a 14-day basic training program for potential prospectors. The course was offered in Stephenville and Happy Valley-Goose Bay this summer and will potentially be offered in new locations in 2009.

Funds like these are certainly helping the industry and have contributed to numbers like these: in 2005 the level of exploration investment in the province was \$48 million; in 2006 approximately \$101 million was spent; in 2007 approximately \$148 million was spent; and the forecast for 2008 is for around the same.

Mining in Newfoundland and Labrador is set for growth and success for the remainder of 2008 and well into 2009. Stay tuned to Canadian Mining Magazine for more updates on this successful sector. **M**

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WHAT’S NEW IN NEWFOUNDLAND & LABRADOR?

- Junior mineral developer Canstar Resources Inc. struck a deal in September 2008 to acquire 100 per cent stakes in two base metal mineral properties totalling 163 claims in the Conception Bay South area on the Avalon Peninsula. The properties adjoin each other and contain potential deposits of copper, zinc, lead, silver and gold. Under the deal, the company can acquire a 100 per cent interest in the two properties for \$110,000 in cash and 550,000 shares.
- The government of Newfoundland and Labrador has cleared the way for Vale Inco’s nickel-processing plant in Long Harbour, releasing the \$2-billion project from further environmental assessment, reported the Canadian Press in August 2008. The mining giant wants to dispose of more than 400,000 tonnes of effluent annually—including nickel, copper and cobalt—in nearby Sandy Pond in eastern Newfoundland. Vale Inco must meet 10 conditions as part of the province’s decision, including developing an environment protection plan for approval by the environment minister before construction starts. The company must also prepare a contingency plan for environmental emergencies.
- In 2007, the value of mineral shipments increased to almost \$3.9 billion, the highest value on record, up 31.9 per cent over 2006.
- Vale Inco Newfoundland & Labrador Limited (Vale Inco NL)³ operates the nickel, copper and cobalt mine located in Voisey’s Bay, Labrador. Currently, nickel concentrate from the mine is shipped to Vale Inco’s operations in Sudbury, Ontario and Thompson, Manitoba for processing. A commercial nickel processing plant is scheduled to commence operation in Newfoundland and Labrador in 2012. The company shipped about \$2.1 billion in nickel concentrate in 2007, as well as lesser amounts of copper and cobalt. The value of nickel shipped was up 68.2 per cent over 2006. The increase reflected higher shipment volumes and prices.
- The volume of iron ore shipped from the Iron Ore Company of Canada (IOC) and Wabush Mines was 18.3 million tonnes in 2007. IOC has announced two expansion plans for its operation in the last nine months—a reflection of the company’s confidence in the strong global iron ore market. In August 2007, the company announced a \$60 million investment to increase concentrate production capacity from 17.0 to 18.4 million tonnes by mid-2008. In March of this year, a further \$500 million was announced to boost capacity to 22 million tonnes.
- Mineral exploration spending in the province has grown considerably over the last several years, in line with national and global trends. Higher metal prices have been a key driver of exploration. Expenditures in the province reached \$138 million in 2007, six times the level of expenditures in 2003. About 45 per cent of the exploration expenditure was for base metals, 45 per cent was for uranium, 5 per cent was for gold with the remaining 5 per cent for commodities such as iron ore and industrial minerals. There were more than 79,000 claims staked in 2007 and about 189,300 claims in good standing—the highest levels since the mid-1990s.
- The value of nickel from Voisey’s Bay is expected to be about \$1.8 billion, down from about \$2.1 billion in 2007. Nickel prices, while slipping back from record highs in 2007, are expected to remain strong.



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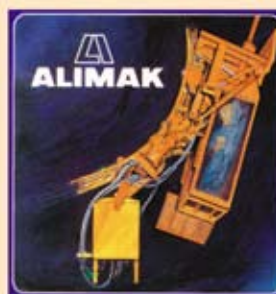
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BIG New Brunswick: in Mining Success

New Brunswick may be small in population (Statistics Canada estimates for 2008 had the total population at just over 750,000) but it's big in mining success. According to provincial government statistics, the mining industry contributes between \$652 million and \$772 million to the province, while giving direct employment to more than 3,150 citizens.

Both the province's northern region—which is rich in lead, zinc and copper—and southern region—which yields high quantities of potash—contribute to this success. Potash, in particular, has been heavily pursued as of late in the Sussex region. In 2007, Potash Corporation of Saskatchewan Inc. (PotashCorp) announced that it would be investing \$1.66 billion in the Penobscus Mine and operation facilities. For the company, the advantage lies in the ease of shipping that

the Atlantic coast province offers; but for the nearby town of Sussex and its 4,200 inhabitants, the potential exists for a huge economic impact.

"This is tremendously important for us," Sussex Mayor Ralph Carr said on April 16, 2008. "It's like a big wave that's going out and touching everybody."

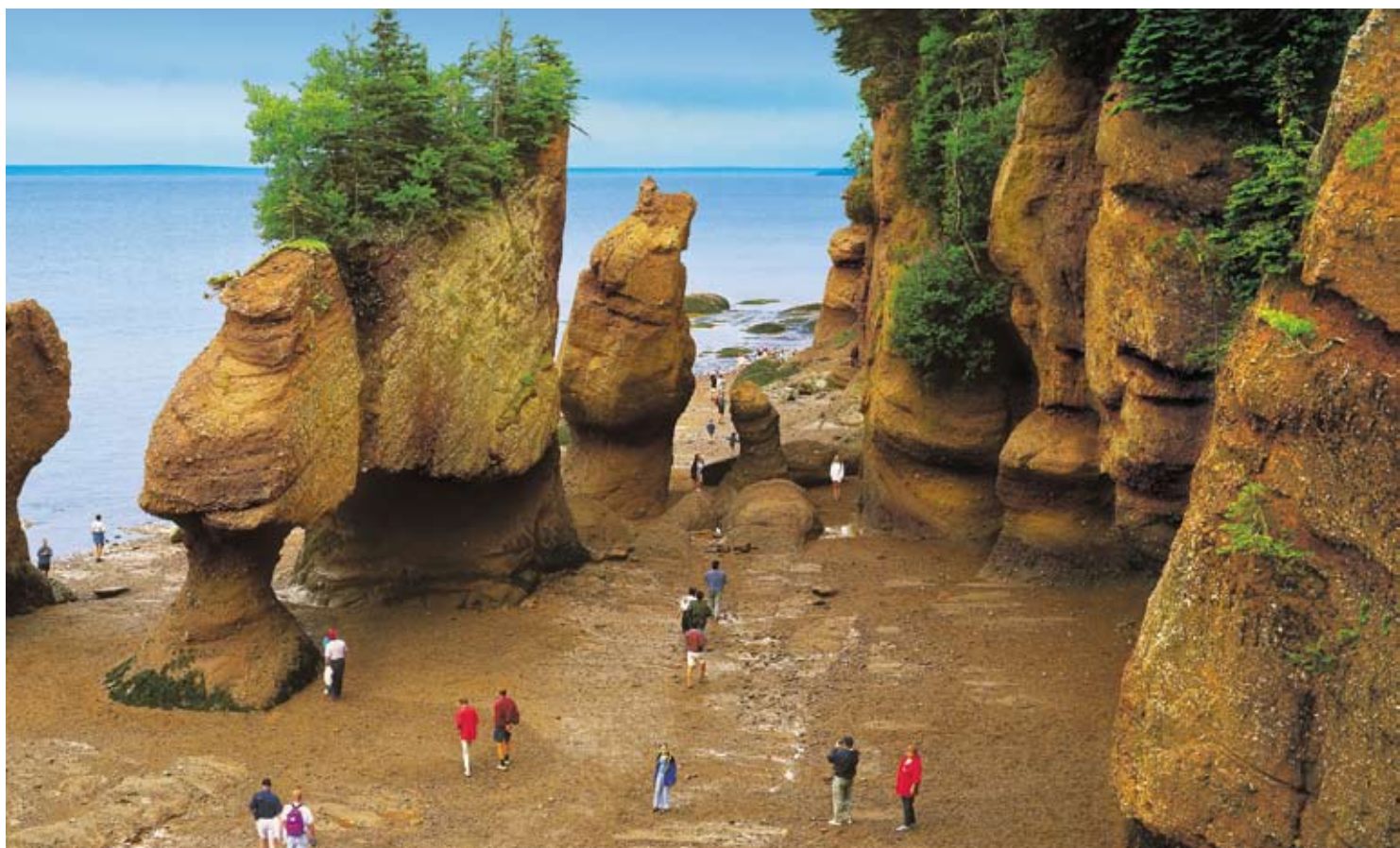
While potash mining is capturing many headlines in New Brunswick, other types of mining are also making the news. For example uranium mining, which has been met with considerable protest from a number of lobby groups, is gaining attention. One company in particular, Sparton Resources Inc. begun a drilling program on its 100 per cent owned "Whiskey" copper/uranium project claim area in central New Brunswick in February 2008. However, subsequent to the completion of the winter 2008 drill program, the Government of New Brunswick, bowed to pressure from various local lobby groups and declared

a ban on all uranium exploration in the province. In August 2008 the company reported that it had located a new zone of mineralization at the "Whiskey" claim area and preliminary grab and chip sampling results have returned significant values in copper, silver and molybdenum.

Natural Resources Minister Donald Arsenault noted that the method of acquiring mineral rights will be changed from the current ground-staking method to an electronic on-line map-staking system. Other initiatives will focus on appropriate buffering and landowner permission for any possible intrusive uranium exploration or development on private land.

Junior mining companies, prospectors receive grants

In September 2008 eleven companies received grants from the Department of Natural Resources under the New Brunswick Junior Mining Assistance



Program. In addition, 62 prospectors received grants under the New Brunswick Prospectors Assistance Program. Grants are awarded to stimulate exploration investment in New Brunswick.

"The mining sector is an important contributor to New Brunswick's economy, and we are pleased to provide these grants to foster growth in this sector," said Donald Arseneault, minister of natural resources.

The New Brunswick Junior Mining Assistance Program has succeeded in attracting new exploration companies to the province and in encouraging existing companies to continue their work there. In 2008 alone, junior mining companies have been awarded grants ranging from \$30,000 to \$50,000 for a total of \$480,000. This has led junior mining companies to discover new mineral resources in various parts of New Brunswick.

The New Brunswick Prospectors Assistance Program provides grants to prospectors to search for new mineral prospects; promotes their new discoveries at national trade shows; and supports prospector training. This year, \$302,600 was provided to the 62 prospectors.

The value of mineral production in New Brunswick in 2007 was \$1.57 billion. Exploration companies invested \$34 million in the province and are projected to spend \$43 million in 2008.

Existing project, new owners

Kria Resources announced in Summer 2008 that it has entered into an agreement with Xstrata Canada Corporation-Xstrata Zinc Canada Division to purchase its Halfmile Lake and Stratmat Properties located near Bathurst, New Brunswick.

With the purchase of Halfmile/Stratmat, Kria now has assets in the past-producing Ruttan mining camp (Manitoba) and producing Bathurst mining camp (New Brunswick). Both of these areas are among the largest base metal camps in the world with over 55 million tonnes of ore mined from Ruttan and over 120 million tonnes of ore mined from the Bathurst mining camp.

The Halfmile Lake and Stratmat properties represent the largest and highest grade undeveloped deposits in the Bathurst Mining Camp and have been heavily explored by Xstrata Zinc and its

predecessor companies at intervals since the 1960s and extensively during the 1980s and 1990s when the Heath Steele and Stratmat Mines were in production.

Studies on the feasibility of bringing these properties into production were carried out by Noranda in the early 1990s, with subsequent updates in the late 1990s, based on the prevailing metal price assumptions of the day. Kria plans to re-evaluate these deposits in the context of the current views of metal prices, and based on different economic and development scenarios. Metallurgical

studies carried out by Noranda in the 1990s indicate that metallurgical performance for the Halfmile Lake deposit area is expected to be similar to that being achieved at the Brunswick #12 Mine at the time of the study.

Based on limited mineralogical examination, Kria believes that the Stratmat Property resources exhibit similar mineralogy to Stratmat mine ores. These studies will also be re-examined as part of Kria's evaluation.

Mike Hoffman, Kria's President and CEO, commented, "we are very excited

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EXPLORATION INCENTIVES

The Natural Resources Department offers geological and technical services to assist companies in all stages of their exploration and development activities. This includes geoscience information, coordination of the mine approval process, and technical and financial support for research and development.

Junior Mining Assistance Program (NBJMAP)

Up to 50 per cent of project costs to a maximum of \$50,000 per junior mining company per year.

Prospector Assistance Program (NBPAP)

Financial assistance up to \$15,000 to eligible prospectors.

Deposit Evaluation Program (NBDEP)

Up to 50 per cent of project cost to a maximum of \$100,000 per company per project.

Prospector Training

Introductory and advanced prospecting courses are offered periodically.

Prospector Promotion (\$25,000)

This program is intended to facilitate the process of optioning New Brunswick mineral prospects to both junior and major mining companies. The government sponsors prospectors attending either the Cordilleran Roundup in Vancouver or the Prospectors and Developers Association Conference in Toronto.

Advanced Exploration Grant

This grant is intended to encourage the use of advanced technologies, such as deep-penetrating geophysical surveys, in the search for hidden base metal deposits in the Bathurst Mining Camp.

AGENCIES OFFERING INCENTIVES

Department of Finance-Metallic Minerals Tax Act

A deduction of 150 per cent of eligible New Brunswick exploration expenses for mineral-producing companies. Please contact the Department of Finance for further information.

Business New Brunswick (BNB)

Business New Brunswick generates economic prosperity by partnering with stakeholders to develop opportunities for growth, innovation and globalization. BNB offers a wide variety of services and assistance to companies investing in New Brunswick. These include financial and trade assistance, marketing services, assistance for "first-time" small businesses, and advice regarding tax incentives for investment in New Brunswick companies. BNB places a high priority on value-added products (processing and manufacturing), quality and job creation.

Atlantic Canada Opportunities Agency

This federal agency offers direct financial support to industry.

about this acquisition, as it provides access to a second advanced project consistent with our focus on politically-stable jurisdictions that have sophisticated mining expertise in Manitoba and New Brunswick. Our initial plans for the properties are to complete a NI 43-101 compliant resource estimate and a preliminary economic assessment to determine threshold economics and development scenarios."

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Nova Scotia: Staggering Numbers for a Small Province

Mining in Nova Scotia, which has a population of just under one million, contributes a staggering \$488 million to the province's economy! This is according to a report released by the Nova Scotia government in May 2008, called the Economic Impact of the Mineral Industry in Nova Scotia, 2006.

Nova Scotia's mining history includes the production of gypsum, anhydrite, salt, aggregate, barite, coal, gold, copper, lead, zinc, tin, antimony, manganese, and several other industrial mineral commodities such as diatomaceous earth and iron oxide. Highlights of current production include:

- Approximately 8 million tonnes of gypsum annually from 5 surface mines, accounting for 80 per cent of total Canadian production;
- Approximately 1 million tonnes of salt annually from 1 underground mine and 1 brining operation - accounts for approximately 10 per cent of total Canadian production;
- Crushed stone, sand and gravel aggregate production from numerous operations approximately 10 million tonnes per year for domestic consumption and export;
- Coal production (0.3-0.4 million tonnes per year) from five surface mines; and
- Other commodities produced include limestone, dolomite, silica sand, peat, clay, granite, sandstone and slate.

The production of these minerals (along with others) results in spin-off of earnings of \$205.2 million, as cited in the Economic Impact report. Also reported is the fact that over 6,000 Nova Scotians are part of the

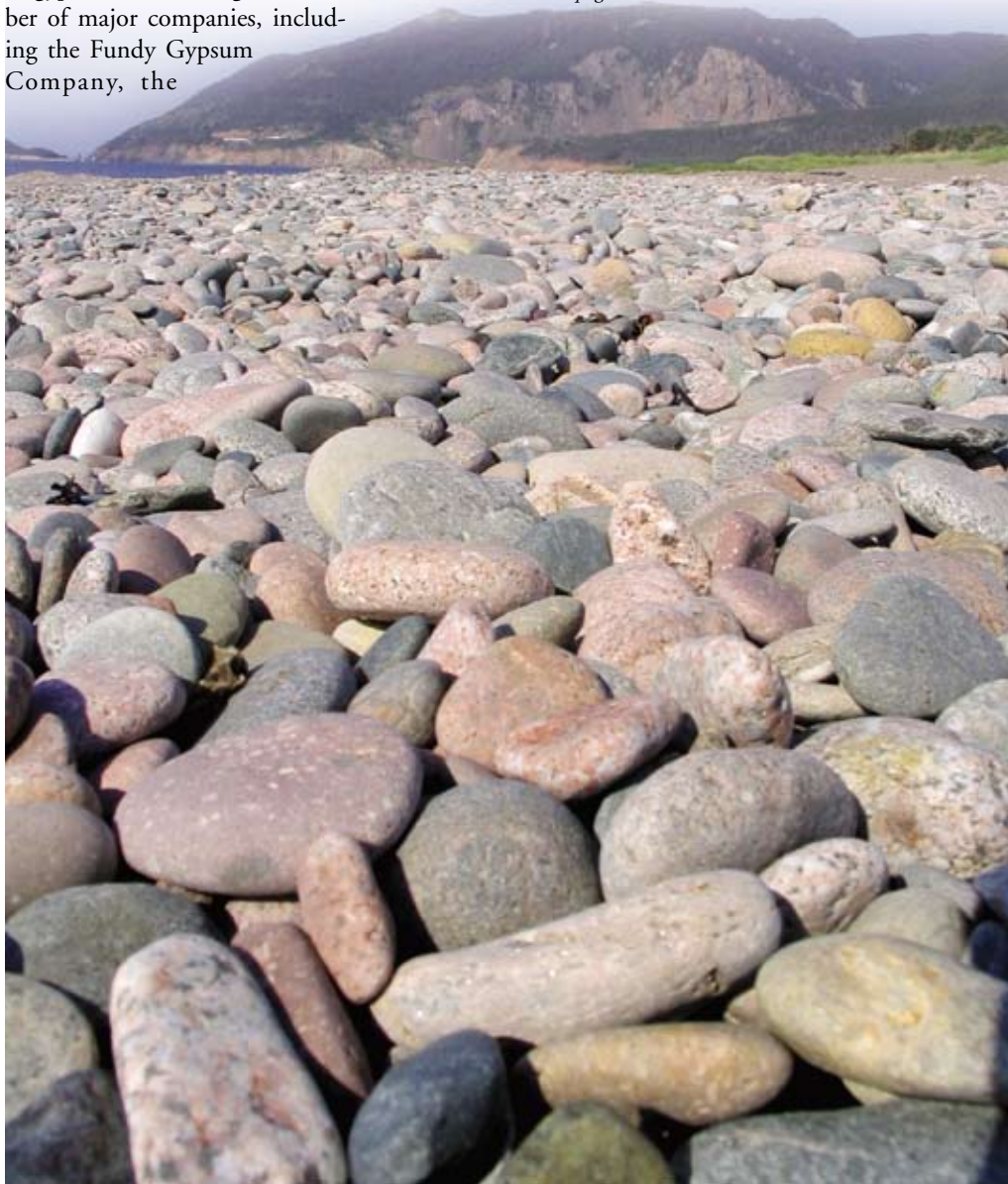
mining workforce in one form or another, including an estimated 1,600 jobs in rural locations. The Natural Resources Ministry says that for these workers, the average weekly salary in mining is over \$1,000, well above the average of \$600-plus. The estimated total payroll for the industry is about \$96 million, including wages and benefits.

One of the major sources of mining activity, as noted above, is gypsum. Nova Scotia is the most productive provider of gypsum across the globe and a number of major companies, including the Fundy Gypsum Company, the

Little Narrows Gypsum Company, Georgia-Pacific Canada Inc. and others have operated gypsum mines in recent years.

According to the Acadian Mining Corporation's website, gypsum makes up much of the waste rock that needs to be removed from The Scotia Zinc Project. Prior to 2004, very little sampling and assaying for gypsum was done because past drilling campaigns focused solely on zinc and lead. Prior

Continued on page 18.



Acadian Mining Corp. bigger player in gold

Acadian Mining Corp., a Halifax junior miner which is spinning off its gold properties, announced in June 2008 that it had acquired 50 per cent of a numbered company which owns the Fifteen Mile Stream gold deposit in Nova Scotia.

The pricetag of the deal with Acadian CEO William Felderhof is nearly \$1.1 million and the prospect is made up of exploration licences covering 631.5 hectares of mineral claims in Halifax County.


The Fifteen Mile Stream property hosts the Egerton-MacLean gold deposit.

Earlier this year, Acadian announced it plans to spin out its gold assets into a new public company, Annapolis Gold Corp. Annapolis will own Acadian's four advanced stage exploration properties, which form the core holdings of its Scotia Goldfields project.

This acquisition will be included in the spinout assets, although Annapolis will be required to repay Acadian for the purchase price. Acadian operates a zinc-lead mine at Gays River, and is exploring and developing gold, zinc-lead and barite properties in Atlantic Canada.

Mining in Nova Scotia has a successful history, a solid present and is sure to have an exceptional future.


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Continued from page 16.

to 2004, much of the gypsum core was saved; however, much of it was improperly stored and the gypsum weathered away. However, in 2004, fourteen vertical holes were drilled that penetrated the gypsum resource. These holes were sampled and assayed for gypsum. Examination of the core revealed that the gypsum was relatively hard and pure. There were very few clay interbeds and the gypsum graded into anhydrite, typical of Nova Scotia gypsum deposits.

Another key factor in the success of Nova Scotia's mining industry has been its coal production. The website "History of Coal Mining in Nova Scotia", explains that the sector's roots can be traced back more than 300 years, to a time when European settlers and soldiers would mine for the mineral out of sheer necessity, needing it to stay warm during the harsh winter months.

In the early 1800s, however, that necessity spawned the realization of the potential financial windfall that could come from coal. Soon, local authorities began to create a structure for the fledgling industry, and by the start of the

1900s, mining for the mineral would become an important sector in the province, with full towns being created around the business.

Coal prices have more than doubled in the past number of years, increasing the interest in it and leading to the development of new mines. In addition, the existing surface coal operations in the province produce in the range of 250,000 - 500,000 tonnes per year. For example, the Donkin Submarine Coal Resource Block, according to the Economic Impact Report:

- Consists of a consortium of companies that are currently conducting a detailed feasibility study of existing mine infrastructure and coal resources.
- Has the potential to produce 3 to 4 million tonnes of coal per year with a value of several hundred million dollars for several decades
- Could employ approximately 200 people full time.
- The initial capital investment is expected to be less than \$200 million, if the mine is constructed (a

feasibility study and development decision is expected in 2008).

Gold also proved to be success in Nova Scotia in 2008. In August Orex Exploration Inc. announced additional gold assay results from its Phase 2A diamond drilling program at the company's Goldboro Gold Project in north eastern Nova Scotia. The company noted that all 16 holes (BR08-01 to 16), comprising approximately 4,650 m of the Phase 2A drill program, have been completed with assays pending on holes BR08-12 to 16. Results can be view on their website.

Mark Billings, President and CEO of Orex commented, "I am pleased that the results from Holes BR08-10 and 11 continue to demonstrate good gold grades. Orex looks forward to providing shareholders with an updated resource estimate before the end of this calendar year. The management of Orex is also actively planning roadshow presentations that will begin in early September, with the objective of increasing investor awareness of our Goldboro project." **M**



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BIG RIGS:

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Photo courtesy of Dux Machinery Corporation.

DUX offers choice

Big rigs are taking over Western Canada and the U.S. Ok, that may be an exaggeration, but for two potash mines in Saskatchewan, and one Canadian owned mine in Utah, the DUX S1-Porter Multi-Purpose Cassette System is proving itself to be the ultimate labour efficient mine transport system. At the lowest capital equipment cost, this machine provides outstanding flexibility. The units measure only six feet wide and are similar to their larger, seven foot machines, in that they can transport materials or personnel (flatbed or personnel cassette), and they can service other mine equipment (fuel/lube or maintenance cassette).

According to Hermann Bumüller, a representative from DUX Machinery Corporation, "the system offers clients much more flexibility compared to utility equipment built for a specific task. With the DUX S1-Porter (prime mover) one person can load and unload multi-purpose cassettes smoothly and safely in minutes. The diesel powered S1-Porter and multi-purpose cassettes cut down dramatically on idle equipment." The DUX S1-Porter Multi-Purpose Cassette System is also less costly and achieves higher utilization than conventional utility equipment built for one specific task.

What makes DUX machines ideal for the needs of Canadian mines is that they offer flexibility. "DUX offers smaller machines that are well suited to narrow-vein projects. For example, DUX manufactures 7 and 12 ton dump trucks measuring only five feet and six feet, respectively," says Bumüller.

DUX also has a comprehensive service/parts package and the company offers intensive training (class-room and hands-on) on the safe operation and service requirements of DUX trucks. In addition, DUX will also periodically visit during the first year of operation to ensure truck(s) are running at optimal levels. "DUX believes this, in addition to a comprehensive parts package, plays a vital role to ensuring long, trouble-free service," points out Bumüller.

Always striving for better, DUX is working on new equipment, which is due out in 2009. For example, the S2-Porter Cassette Carrier will measure eight feet, perfect for bigger Canadian mines. "Demand has been stronger than usual for our products," says Bumüller. "We are very pleased."

M



Photo courtesy of Hitachi Trucks.

Hitachi Trucks takes over MinEXPO

Hitachi Trucks' latest model, the electric-drive EH3500ACII and EH5000ACII trucks, were on display for everyone to see at MINExpo 2008.

The new EH3500ACII truck uses the Hitachi IGBT AC-Drive system for better performance, higher availability, and significant reductions

in maintenance and operating costs. A new Hitachi-made controller monitors truck systems and replaces multiple outsourced controllers. A simple flat-panel dashboard consists of a 10.4 inch LCD monitor that eliminates all independently placed gauges and lights. The philosophy behind the monitor in the truck is the same as the Dash-6 excavators—it allows for quick troubleshooting on the machine to reduce costs and downtime. The new air conditioning system is the same found in the larger-sized Hitachi excavators.

Continued on page 21.

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imagination at work

Continued from page 19.

Hitachi is not new to the electrical drive system business, with hundreds of drive systems running in applications varying from bullet trains and large production plant automation systems to electrically powered mining shovels and backhoes.

In addition, the EH3500ACII AC-powered truck manoeuvres easily in tight spaces and comfortably handles the haul road with steady speed on grade. The older-generation EH3500 was DC drive. So what's the benefit to AC drive? Lower and better life-cycle performance costs, better downhill slope performance, more energy efficient, easier to maintain with brushless motors and no transmission or differential, and it can be used in trolley-assist applications where both the engine and the trolley are needed. Rimpull and retarding are better as well. **M**

Trolley-Capable 860E-1K Joins Komatsu's Fleet of Mining Trucks

Komatsu America Corp. announced the introduction of the new 860E-1K electric drive rigid frame dump truck. With a nominal payload of 254 metric tons (280 short tons)—and a factory installed trolley-capable option—the 860E will be the latest in a broad selection of fast and powerful mining trucks manufactured for distribution across the globe.

The power plant in the 860E is the Komatsu SSDA16V160, a 2,700 HP, sixteen-cylinder, two-stage turbocharged diesel. To address the ecological impact, Komatsu designed the 860E's engine to be Tier 2 certified.

Komatsu's trolley system can be utilized on either 1,600 or 1,800 volt lines, allowing the 860E to propel uphill faster while the engine RPM reduces, thereby saving fuel and extending the life of the engine compared to non-trolley. In both applications, the Komatsu-designed drive system produces a maximum speed of 64.5 km/h (40 mph) with a 35.52:1 final gear ratio powered by the latest Siemens control package. The unique, liquid-cooled IGBT AC-drive system from Siemens provides advanced features and a smooth application of torque and traction.

Reinforcing Komatsu's long-standing position as an industry leader in the

development of powerful, environmentally sensible and diverse mining equipment, the 860E also offers outstanding braking power. An ultra-quiet dynamic retarding system, capable of 4,650 HP is assisted by 4-wheel wet-disc brakes. These braking elements, coupled with traction control technology, provide excellent braking force even in difficult road conditions.

The 860E is designed to offer improved access systems which lead to the truck's spacious, isolation mounted, ROP/FOPS certified cab. The cab

features a deluxe, five-position adjustable air ride seat as well as a full size heavy duty passenger seat. The integrated electronic dash display provides a standard suite of instrument gauges as well as payload data.

To further enhance productivity and comfort during long shifts, the 860E's steering column tilts and telescopes to customize the operator's driving position. Automatic speed control for uphill or downhill hauling makes it easier for the operator to maintain a desired speed. **M**

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TRANSACTION REPORT



By Jon Waldman

It seems pretty repetitive, doesn't it? Well, unfortunately, that's the hand we're dealt with, as in each passing issue of *Canadian Mining Magazine*, the news in this section talks about the new biggest merger in the history of our country's industry.

We've said it before, and the reality is that after this we're more than likely going to say it again, but Canada's mining landscape again is looking at the biggest coming-together of mega companies to create a singular entity.

This time around, it's BHP Billiton Plc and Rio Tinto Plc that are taking the spotlight. As you recall from our Spring 2008 edition, BHP had been pursuing the purchase of Rio Tinto earlier in the year. As we reported then, Rio Tinto had rejected a February 6, 2008 pre-conditional offer.

BHP Billiton continues to make offers for Rio Tinto, who previously made the biggest deal in Canadian mining history when it acquired Alcan Inc., going so far as to set up a sub-site (located at www.bhpbilliton.com/bb/offerForRioTinto.jsp) from its homepage outlining the details of the offer for its investors.

For its part, Rio Tinto continues to address the offers made by BHP Billiton. In an October 2, 2008 interview with *AFP*, the company's chief executive Tom Albanese stated that, even in the status of the world's economy doesn't change the company's stance on BHP's attempted hostile takeover.

"We believe that the current conditions do not impact on our rejection of BHP Billiton's pre-conditional offer," Albanese told the *AFP*.

In the report *Consolidation and Diversity—Resources in the 21st Century*, published

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online at the company's website on October 2, 2008, Rio Tinto again addressed the takeover bid by BHP, saying, "BHP's pre-conditional offer significantly undervalues Rio Tinto," and that, "Rio Tinto offers a very compelling value proposition."

Should the deal eventually take place, it won't be without stern opposition from international markets. On October 6, 2008, the *Israeli Diamond Industry Portal's* website reported that there was emerging opposition to such a merger from Chinese officials, namely Zhang Xiaogang, chairman of the country's Iron and Steel Association. Xiaogang, according to the article written by Rachel Lieberman, called for anti-trust regulators to reject any merger by the two companies, due to the negative effect it would have on competition in the worldwide market.

"Many steel companies worldwide are worried about the prospect of a merger between two of the world's biggest suppliers of iron ore," Lieberman wrote. "The companies are concerned about the extra power a BHP/Rio union would have for forcing through price increases."

On the other side, however, the Australian Competition and Consumer Commission, as noted in the October 2 *AFP* story, does not share China's view, insisting that competition would not lessen should

BHP and Rio Tinto merge. One other governing body, the European Commission, was slated to make its ruling on January 15, 2009, according to *AFP*.

Coal fusion

While the diamond industry awaits word on whether or not BHP and Rio Tinto will ever merge, Canada's coal sector did see some transaction activity recently.

On October 21, 2008, *The Canadian Press* reported that Vancouver's Nemi Northern Energy and Mining Inc. had struck a merger agreement with Australia-based Aviva Corp. The new company will focus on the production of metallurgical and thermal coal.

As detailed in a joint release hosted on Aviva's website, Aviva shareholders receive 0.59 NEMI shares (as CHES Depository Interests) for each Aviva share they own once the transaction is completed. Additionally, holders in each company will retain 50 per cent of the expanded share capital.

"When we look at the landscape of parties active in the coal development arena globally with whom we could partner to grow our business and create value Aviva easily stands apart from the rest in terms of complementary assets, management team and overall fit," said NEMI President and CEO Pat Devlin, who now becomes the joint company's executive chairman.

"Through this combination we expect to accelerate growth and capitalize on the strength of each business," added Aviva CEO Lindsay Reed. Reed stays on as the president and CEO.

The company's new name had not been announced as of October 30, 2008. **M**

Jon Waldman is a freelance journalist based in Winnipeg. He can be visited online at www.jonwaldman.com, and contacted by email at jwaldman@mts.net.

Tools of the Trade



Yaskawa's new J100 drive takes the stage

Yaskawa Electric America, Inc., the world leader in the manufacturing of AC drives, servomotors, motion controllers and robotics, makes their presence felt once again. This time they have done so with the introduction and release of their new J1000 AC drive.

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Company Profile: Xstrata



Xstrata is a global mining player with sustainability, safety and community spirit at the centre of its success. The company, which is headquartered in Zug, Switzerland, employees approximately 56,000 people worldwide, and operates in 18 different countries. It also holds a meaningfully position on seven major international commodity markets: copper, coking coal, thermal coal, ferrochrome, nickel, vanadium and zinc, and has a growing platinum group metals business, additional exposures to gold, cobalt, lead and silver, recycling facilities and a suite of global technology products, many of which are industry leaders.

Sustainability

Xstrata produces an annual sustainability report, which covers the economic, environmental and social performance of Xstrata's managed operations and provides information about Xstrata's sustainability development policies, practices and performance. In the report the company's Mick Davis, Xstrata plc Chief Executive noted that:

"The mining and metals industry is currently enjoying an extended period of strong commodity prices, which offers us many opportunities to create value for our owners, the communities associated with our operations, host governments and employees. However, this environment also brings with it a number of challenges, from increased competition for skilled labour and key mining inputs to the

industry's entry into more complex geographies to access new resources. Securing a cost-effective and stable supply of energy is increasingly challenging in a number of regions, including in South Africa, where supply issues, high demand and a lack of generation capacity led to power outages in early 2008 and restrictions in electricity supply to the mining industry. Access to water is equally emerging as an important issue for our industry as we strive to increase production to meet sustained higher demand for metals and energy from the developing world."

Safety

In June 2008 Xstrata Nickel announced that its Raglan operation in Northern Quebec was awarded the 2007 F.J. O'Connell trophy for excellence in safety for the ninth time in the last ten years. The F.J. O'Connell award is presented each year by the Mining Association of Quebec (AMQ) to the Quebec mine that has recorded the most improvements in mine safety and accident prevention.

"We are delighted to again accept this recognition of our commitment to 'Zero Harm' in our operations," said Michel Boucher, General Manager of the Raglan Mine. "We are proud of our record of continuous safety improvement and have all employees and contractors to thank for reducing our total recordable injury frequency rate by more than 50 per cent last year and for putting safety first." Xstrata Nickel's Raglan mining camp was constructed at a cost of \$600 million (CDN) and began production

in 1997. Raglan consists of three underground and one open pit nickel mines and a concentrator. Approximately 680 employees and 250 contractors work at Raglan. Work is currently underway to increase production to 1.3 million tonnes per annum by the end of 2008 and the company is reviewing plans for additional infrastructure, which is expected to allow a further expansion to reach 1.5 million tonnes by 2011. Exploration results continue to indicate that production can be doubled from current production in future.

Community spirit

Around the world Xstrata demonstrates that they are more than just a company seeking a profit. This is evident in the community work that is carried out at locations around the world. For example, in June 2008 Xstrata Coal South Africa was announced as the winner of a prestigious Business Excellence Award by the Global Business Coalition on HIV/AIDS, TB and Malaria (GBC). The GBC Award for Business Excellence in HIV/AIDS Expanded Community Initiatives recognises Xstrata Coal's innovative public-private partnership which has strengthened local health services and extended HIV/AIDS and TB testing, counselling and treatment in two health districts of Mpumalanga province that have a population of over one million people. Approximately one in four adults in the province is living with HIV. **M**

For more information on this global mining company visit their website at www.xstrata.com.

International Spotlight: South Africa

By Jon Waldman

When it comes to major mining countries, few rank as highly as South Africa does. Known for being a hotbed for a variety of minerals, the nation has long been one of the top producers in the industry.

Major minerals

If you were in the mining industry 20 to 30 years ago, then your approach to South Africa would likely have been with gold as your target mineral. While it still is a very large part of the sector, however, its importance has diminished.

As noted on SouthAfrica.info, gold was the primary source of foreign exchange earnings during the 1970s and 80s (during this period, mining as a whole accounted for 14 per cent of all value added in the nation's economy). Since that time, the overall landscape of South African business has changed. The website reported in its "Mining and Minerals in South Africa" section that in 2007, the industry factored in only 5.8 per cent of the gross domestic product.

Additionally, South Africa had been the world's top gold producer for more than 50 years. This changed, however, in 2007, when China took over the top position, outputting 270 to 276 metric tons of gold, while South Africa's yield weighed in at 254 metric tons.

That's not to say, though, that mining's importance has fully been downgraded. Precious metals like gold still are a large part of the economy, factoring as 21 per cent of total goods exports in 2006 (while also accounting for 65 per cent of mineral export earnings). Additionally, the industry is the largest employer of any sector in the country,

with 460,000 direct jobs and another 400,000 positions in supply and other associated fields.

South Africa, as well, remains a global leader in mining. Aside from the gold market, which includes the world's largest dedicated mine for the precious metal (that being the Western Deep mine), the country places high on surplus and production lists for a number of minerals including manganese, chrome, vanadium, zirconium and titanium. By far though, South Africa ranks highest in the market for platinum group metals, containing nearly 90 per cent of the Earth's supply of the mineral and producing nearly 60 per cent of it.

Familiar faces

Part of the attraction to South Africa can also be attributed to the success of larger companies who have come into the country; and among those are some



names that will be very well-known to Canadians.

Among those is BHP Billiton Plc, arguably one of the singlemost dominant companies in all of the mining landscape. The business's roots can be traced back to the 1860, when NV Billiton Maatschappij was incorporated in The Hague, and would begin working in South Africa in 1986 in the Poring lead/zinc mine. It would merge with BHP (originally an Australian company) in 2001.

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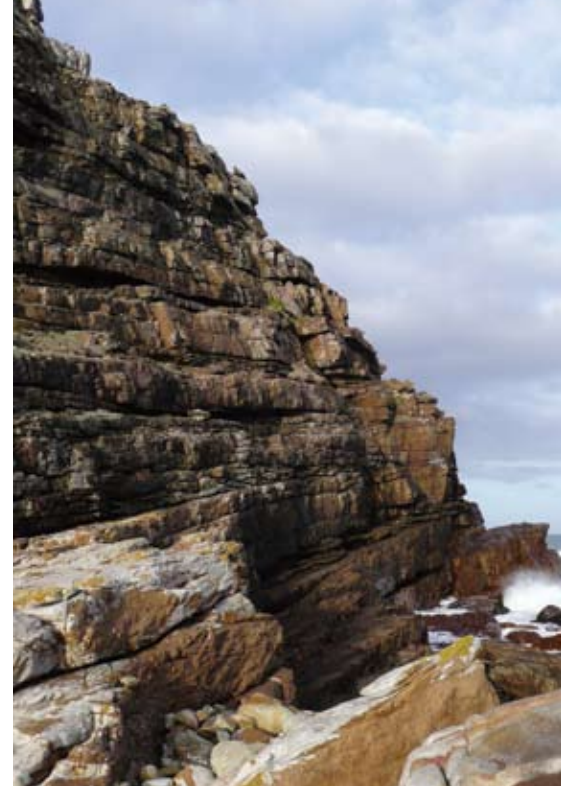
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Another easily recognizable name is De Beers. Known for its diamond mining in Canada, De Beers' parent company, Anglo American Plc has secondary listings in Johannesburg, the country's largest city. De Beers' as reported by SouthAfrica.info, is in the midst of expanding its mining operations in the country, with two new mines, including one offshore location already in production and the other expected to have production up and running, according to the site, by the end of 2008.

These two companies are joined by another prominent name in the Canadian market, Rio Tinto Plc, who, among other projects, co-owns the Palabora Copper Mine in the northeast section of the country with Anglo American (Rio Tinto is the majority holder at a 57.7 per cent share). Along with the precious metal, deposits of chalcocite, bornite, cubanite,

chalcocite and vallerite have been found in the zone.

Regulations

Companies who are looking now to join these businesses in South Africa's mining scene need to go in being aware of regulations and conditions that exist in the country, which came into effect only within the last 10 years.

As stated in the article "Mining in South Africa" on the homepage for the University Scholarships for South America Students, Inc., changes and restructuring took place in 1999, with the passing of the *Public Finance Management Act*, which states that all mineral resources are the property of South Africa, and that the country is to act as the sector's custodian. As a result, royalty and prospecting fees are charged

on any and all potential or proven resources in the country.

This, as the article goes on to explain, was enacted to help black Africans gain employment. "This was a governmental effort to ensure black participation in an industry dominated by white companies," the article said. "Under this law, 30-year leases would be awarded and companies must include black partners. Controversy continues over the benefits gained by black workers versus the potential loss in confidence from international investors, possible violation of corporate property rights, security of tenure, excessive ministerial discretion, and nationalization."

Further legal enactments have also been created to help improve the economy in South Africa. In 2000, the Minerals Development Bill was created that would ensure that all companies develop a social plan that would help communities and rural developments surrounding their mining projects.

Thanks to legislations like these, mining companies continue to take interest in pursuing ventures in South Africa, ensuring that the country will continue to be one of the top producers across the globe. M

Jon Waldman is a freelance writer based in Winnipeg. He can be reached via email at jwaldman@mts.net.

New Online Resources to Attract and Recruit a New Workforce

By Melanie Sturk, Senior Program Manager, Recruitment & Retention, Mining Industry Human Resources Council (MiHR)

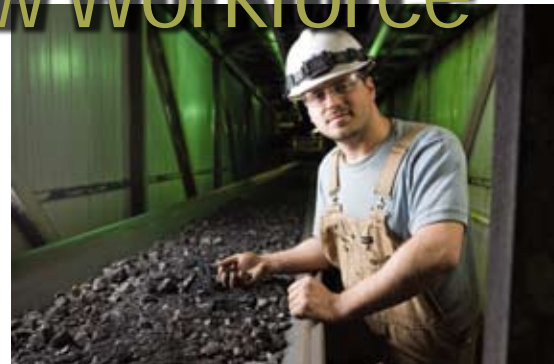
The mining industry is experiencing a tremendous period of prosperity. In fact, the rate of growth across Canada is such that the industry will need 9,200 additional workers a year for at least the next eight years. Industry growth and the fact that 40 per cent of the mining's labour pool are expected to retire by 2016 is resulting in critical demand for new workers.

The Mining Industry Human Resources Council (MiHR) is delivering a number of tools and programs to encourage new workers to join the industry. The diversification of the industry, by greater representation of youth, women, new Canadians, and Aboriginal peoples is our key strategy. The tools developed are targeted to attract, recruit and retain the expanding mining workforce. Virtual tools provide the broadest means of dissemination to the mining community and the general public. Three such resources are the Virtual MineMentor Program, Student-on-the-Job Board, and the *Explore for More* Speakers Bureau.

The Virtual MineMentor Program is designed to decrease attrition rates in post-secondary mining-related programs, by matching post-secondary students with excellent mining industry workers. The virtual communication format removes the geographical barrier that traditionally impedes mentorship between these types of participants. Mentorship occurs by means of an on-line portal that incorporates instant messaging, blogging, email, and other virtual forms of communication between pairs and the MineMentor community. This program is now entering its pilot phase and will go live in Spring 2008.

Student-on-the Job Board is an on-line job posting system for student work placements, including co-ops, internships, summer employment, and EIT opportunities. This automated system is a great way to tap into a rich resource of talent. Free to the industry, companies and organizations can advertise and track postings, while students are able to search and apply online. Once the employer of student is registered in the system access is unlimited, allowing students to apply and employers to post jobs as often as they want.

MiHR and other industry partners received hundreds of requests to speak to school and communities about the exciting career opportunities in mining. To increase capacity of the industry for outreach, MiHR has developed the *Explore for More* Speakers Bureau. The Bureau is an automated on-line



system where industry representatives can register to talk to groups about the exciting career opportunities in mining. Teachers, community groups and others can utilize this bureau by categorically searching for a speaker who fills their needs for a career presentation on mining. The Bureau contains a "toolbox" for speakers, consisting of PowerPoint presentations, career information brochures, pop-up banners, a career promotional video and more.

MiHR encourages all communities of interest to use these tools—created by industry for industry.

For more information on these or any other MiHR projects, please contact us info@mihr.ca. **M**

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MiHR is a not-for-profit organization that provides the industry with a variety of services to help it attract and retain talent.

The product is funded in part by the Government of Canada's Sector Council Program

The North

YUKON

Thirty-Fourth Yukon Geoscience Forum in Whitehorse

The latest in technology, exploration, reclamation and research for minerals, and oil and gas, will be showcased at the annual Yukon Geoscience Forum in Whitehorse from November 26 to 29. Hosted by the Yukon Chamber of Mines, about 300 participants from across Canada will attend the forum, including geologists, scientists, academics, service and supply companies, investors, prospectors, placer miners, various levels of government, and mining and oil and gas companies.

"The Yukon government is a strong supporter of this event, which highlights the work of Energy, Mines and Resources and its Yukon Geological Survey Branch," Minister Archie Lang said. "The Geological Survey plays a crucial role in the management and development of our resources by expanding the scientific and technical database of the territory's mineral and hydrocarbon resources. This information is important for industry development, land use decision-making and wise stewardship of our resources."

"This is a keystone event for the mining, oil and gas industries and the territory," Yukon Chamber of Mines President John Witham said. "With rising commodity prices and the high global demand for natural resources we can look forward

to a continued increase in exploration and pre-development activity."

The event will kick off with a workshop and trade show on Sunday, November 26, with the opening reception to be held that evening at the Gold Rush Inn.

For more information or to register as a delegate, contact the Yukon Chamber of Mines or visit www.ycmine.ca.

NORTHWEST TERRITORIES

Tyhee announces additional diamond drillhole results from Clan Lake, Yellowknife Gold Belt

In October 2008 Tyhee Development Corp. announced the results of gold assays from diamond drilling at Clan Lake, Yellowknife Gold Belt, NWT.

Highlighted intersections from the recent program:

- Drillhole CL129: 18.8 metres (m) of 3.9 grams of gold per tonne (gpt) gold including 3.8 m of 18.4 gpt gold.
- Drillhole CL130 6.8 m of 4.1 gpt gold.
- Drillhole CL132: 27.0 m of 1.5 gpt gold including 4.5 m of 7.1 gpt gold.

"These results continue to expand the boundary of the Main Zone beyond its previously recognized limit," said Dave Webb, President and CEO of Tyhee Development Corp. "Additional subparallel gold zones have also been identified outside of the Main Zone, both to the east and west, suggesting the potential for further expansion of Clan Lake's Main Zone."


The Main Zone has now been diamond drilled over a 400 m strike length (open) and in places to a depth of 300 m (open). While additional drilling will be required to confirm the continuity of the Main Zone, initial results appear to identify one or more gold-bearing zones cumulatively ranging up to more than 80 m in width in places within a domain that is up to 100 m wide.

Maps that show the drillhole locations can be found at www.tyhee.com

NUNAVUT

Skybridge announces results from Blue Caribou Copper Deposit

In October 2008 Skybridge announced assay results from eight final holes on its Blue Caribou Copper Deposit. The current series of holes with assays of up to 4.35 per cent copper and 0.087 per cent molybdenum over 4.0m extends the deposit dimensions to a drill indicated strike length of 900m and open at a depth of 200m down dip. The host Quartz Breccia Structure is up to 13.2m wide at 200m down dip. A deep-seeking time domain electromagnetic survey is planned to test continuity and target additional mineralization at depth.

The full set of Phase 1&2 drill assays may be viewed at www.skybridgedevelopment.com/i/pdf/Presentation.pdf. 

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Avanti Mining Inc. secures funding

Avanti Mining Inc. announced in October 2008 that it has obtained a secured bridge loan in the amount of US\$20 million from Resource Capital Fund IV L.P. (RCF). RCF is a Denver, Colorado and Perth, West Australia based private equity fund that invests exclusively in the mining sector on a world-wide basis. The proceeds of the loan will be used for Avanti's previously announced acquisition of an undivided, 100 per cent direct interest in the mineral tenures comprising the former Kitsault molybdenum mine and surrounding mineral tenures, located in northern British Columbia, from Aluminerie Laurico, Inc., to complete a feasibility study, and for general corporate purposes.

Craig J. Nelsen, President and CEO of Avanti, stated that, "we are very pleased, in these difficult financial times, to have been able to finance the acquisition of the Kitsault Molybdenum mine, one of the world's top development stage moly assets. It is a testament to RCF's technical expertise that they, too, recognize the value and potential of this mine."

Canada Zinc Metals Corp. closes private placement

Canada Zinc Metals Corp. announced in October 2008 that, further to its news release dated September 15, 2008, it has received final TSX Venture Exchange acceptance with respect to the closing of its non-brokered private placement, raising \$6,077,400. The financing was increased due to high demand to 6,752,667 flow-through shares at a price of \$0.90 per share.

The proceeds are for the exploration of the Akie SEDEX zinc-lead property and of the balance of the company's portfolio of mineral holdings (87,911 hectares), located within the highly prospective Kechika Trough SEDEX zinc-

lead basin of northeastern British Columbia.

The company shall pay \$274,170 in cash as finder's fees on a portion of the private placement. The securities issued are subject to a four month hold period expiring February 3, 2009.

Council on Mining to focus on long-term success

The newly minted Minister's Council on Mineral Exploration and Mining met for the first time in September 2008 with a vision for future successes in B.C.'s mining sector.

"This council is all about building relationships between government, First Nations and industry to ensure that the mining and minerals sector has every opportunity to grow responsibly," said Minister of State for Mining, Gordon Hogg. "The council identified some key challenges and opportunities for communities, industry, First Nations and the Province to address in ensuring that we move forward in an environmentally and socially responsible manner."

The council will help identify conditions necessary for the long-term success of mineral exploration and mining in an evolving environment. The council will also provide input and make recommendations for a revised mining sector strategy which will build on the successes of the 2005 BC Mining Plan.

Members of the council have been chosen to represent the different facets of the mining and minerals sector. They are made up of a broad cross section representing the industry and include the First Nations Leadership Council, Aggregate Producers Association of BC, Coal Association of Canada, Mining Association of BC, Association for Mineral Exploration BC and other industry leaders.

The council will develop a work plan which reflects government, First

Nations and industry priorities for the fiscal year. As well, a newsletter will be produced to report on progress made by the council and it will be posted on the ministry website.

New emergency mine line goes live

The new 24/7 Mine Emergency toll-free line went live on September 3, 2008. It gives ambulance responders access to the latest mine hazard information, allowing them to better respond in an emergency. The emergency line was developed jointly by the Ministry of Energy, Mines and Petroleum Resources, the Ministry of Forests and Range, and the B.C. Ambulance Service in response to recommendations from the coroner's inquest on the Sullivan Mine incident.

Ambulance responders will be able to call the hotline for advice on hazards associated with active or abandoned mine sites. The Provincial Forest Fire Reporting Centre will relay the call to a qualified mines inspector with site inspection experience, mine rescue and incident command training. Inspectors will provide information about possible hazards at a mine site and respond to questions about potential hazards at a scene. Inspectors will not conclude whether a scene is safe to perform a rescue nor provide specific medical assistance. However, they may call on ministry and other resources to help with the co-ordination of a rescue.

After the initial six-month pilot period, the hotline may be expanded to include other emergency responders or to report accidents at active mine sites.

In May 2006, four people, including two paramedics, died at Kimberley's Sullivan Mine when the site became depleted of oxygen. The emergency hotline is one of 16 recommendations brought down by the coroner's inquest, most of which have already been implemented. **M**





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JV Driver: single site, single source

JV Driver is on the move, slated to start operations at its new office in Leduc, AB, early in the new year. As a major provider of civil, structural, piping, mechanical, electrical and instrumentation, and isolated plant construction, this move will lead to increased efficiency—bringing together corporate management, administrators, finance, human resources, recruiting professionals, scheduling staff, safety experts and more all under one roof.

“The company is growing quickly,” explains W.E. (Bill) Elkington, P. Eng., Chairman of JV Driver. “We started with one head office, which eventually grew into four different offices. With this many locations, communication wasn’t flowing as easily as it could have which prompted the decision to move everyone to one location. Now if we need to hold an impromptu meeting we’ll be able to easily and quickly gather everyone together.”

While the Edmonton market made the hunt for a new office difficult—vacancy rates were around one percent in the city—the perfect location was found just a short drive away in Leduc. Within this growing city JV Driver leased a 60,000 square foot building that will initially accommodate 200 employees and has the space for 300.

“This move will allow for focused execution,” says Bill Parnetta, President. “It was difficult to make timely decisions when our offices were in four different locations. Having everyone at one location, though, is going to help us better serve our clients because we’ll have everyone and everything they need in one location.”

This one stop shop sets JV Driver apart from the competition. And, what makes it even more advantageous, is that the Leduc office will only be five minutes away from their fabrication facility in Nisku. This facility consists of an 80 acre secured, fenced, and patrolled, fabrication facility. Within the complex, JV Driver has a 35,000 square foot pipe fabrication shop, a 20,000 square foot heated warehouse and a soon to be 40,000 square foot steel shop scheduled for completion in Quarter 1 of 2009. Here they can meet all fabrication needs, including pipe, miscellaneous structural steel and pipe support fabrication as

well as module and skid manufacturing and assembly.

For more information on JV Driver’s mining services visit www.jvdriver.com or call (780) 980-JVDP (5837).

Grizzly diamonds discovers third New Buffalo Head Hills Kimberlite

Grizzly Diamonds Ltd. announced in October 2008 that it has intersected a third new kimberlite, BE-03, in the second hole in the current drill program on the Smoky The Bear Property in the Buffalo Head Hills region of northern Alberta.

“We are extremely pleased to have hit a third new kimberlite for 2008 with our second hole of the fall program and to have intersected the top of the kimberlite at a depth of only 66m with kimberlite to the bottom of the hole” said Brian Testo, President and CEO of Grizzly. “This could represent a related body to the diamondiferous BE-02 and therefore provide more volume of diamondiferous kimberlite.”

The Smokey The Bear Property drilling is being planned to target coincident gravity and magnetic anomalies identified in ground surveys this summer, which are in close proximity to the recently discovered BE-02 Kimberlite. A total of 54 microdiamonds were recovered from 56.6 kg of kimberlite collected from the discovery hole drilled into BE-02 in February of this year (see Grizzly News Release dated May 6, 2008). The kimberlite is described as fine-grained, pyroclastic and likely represents a distal facies of the kimberlite. The ground geophysical surveys have confirmed the presence of three distinct magnetic anomalies, of which the northern and central anomalies have spatially associated gravity anomalies and are now confirmed kimberlites. The anomalies are on the order of 200 to 250m in diameter.

An image of the ground geophysical surveys is provided on Grizzly’s website at www.grizzlydiamonds.com.

Royalty changes still a go despite falling oil prices, minister says

According to the Canadian Press, oil and gas producers pinched by plummeting commodity prices will not catch a break when the Alberta government starts

collecting higher royalties in January of next year. In October 2008 the province’s Energy Minister, Mel Knight, said at an energy conference, “it’s only fair for me to tell you that the implementation of the new royalty framework will proceed.”

Prices at current levels make some oilsands development and natural gas drilling uneconomic—an issue exacerbated by limited access to capital in tightening credit markets.

Devon Energy obtains approval for second Jackfish Oil Sands Production Project

Devon Energy Corporation announced in September 2008 that it has received regulatory approval for the company’s second oil sands project in Canada. Construction of the 100 percent Devon-owned Jackfish 2 project began immediately.

Once fully operational in 2012, Jackfish 2 will produce about 35,000 barrels of oil per day through a recovery method known as Steam Assisted Gravity Drainage, otherwise known as SAGD. Over the life of the project, Devon expects to recover about 300 million barrels of oil from Jackfish 2.

Devon president John Richels called Devon’s oil sands operations a key asset in the company’s North American portfolio. “We are very pleased to have approvals in hand so we can move forward with our second SAGD project,” Richels said. “The Canadian oil sands are an important resource we need to tap into to meet the future energy needs of North America. Through the use of SAGD technology, we believe we can access the resource in a way that is efficient and environmentally responsible.”

Devon is currently ramping up production at its original Jackfish project. Jackfish, which commenced operations in 2007, is expected to reach its full production capacity of 35,000 barrels of oil per day in the first half of 2009. Jackfish is about four miles east of the Jackfish 2 site in northeastern Alberta. **M**



Saskatchewan

Successful mines ministers meeting concludes in Saskatoon

Sustained global demand for minerals provided the backdrop for the first conference that Saskatchewan has hosted in 13 years of mines ministers from governments across Canada.

"Mining companies across Canada are writing compelling stories of success as they build our economy and create prosperity for our citizens," Conference Host and Saskatchewan Energy and Resources Minister Bill Boyd said. "Our discussions at this conference have addressed the challenges and opportunities for the mining sector as it seeks to make an even greater contribution to our nation."

This year's conference had a broad theme of "social licence". Boyd said resource companies as well as governments are now increasingly aware of the environmental and social considerations that factor into investment decisions on major resource projects.

Boyd noted that during their meeting the ministers discussed, and received reports on, key issues related to the long-term success of the mining sector. These included such topics as Aboriginal engagement and participation, human resources, regulatory performance improvement and research and innovation.

"Key to our discussions was the recognition that the mining and industry sectors along with governments need to encourage and engage Aboriginal peoples and communities in a manner that is inclusive, transparent and characterized by mutual respect," Boyd said.

The ministers recognized that the long-term prosperity of the mining and energy sectors depends on addressing labour shortages and working with industry and other partners to address these issues on a priority and ongoing basis.

The ministers underscored the importance of continued collaboration between regulatory agencies to ensure high-quality and timely environmental

This marks the third time this year that a land sale has exceeded \$200 million in revenue. The top five land sales in Saskatchewan's history have been the five that have taken place in 2008.

assessments to promote sustainability. They also noted the importance of increasing collaboration on research and innovation with industry, governments and academic institutions to support industry competitiveness.

Revenue tops \$1 Billion

Industry interest in Saskatchewan's oil and gas resources is so high that the province has just topped the billion-dollar mark for the first time ever for annual revenue from sale of Crown petroleum and natural gas rights.

October 2008's sale, the third best on record, brought in \$223.4 million in revenue for the province. The year-to-date revenue figure from land sales now stands at a record \$1.07 billion, with one sale remaining in the year.

This marks the third time this year that a land sale has exceeded \$200 million in revenue. The top five land sales in Saskatchewan's history have been the five that have taken place in 2008.

October's sale featured 49 petroleum and natural gas exploration licences that sold for \$164.5 million and 344 lease parcels that brought in \$58.9 million.

The Weyburn-Estevan area again attracted the most bids with sales of over \$191.7 million, reflecting the continuing strong interest in the Bakken play. The

Swift Current area was next at \$22.3 million, followed by the Kindersley-Kerrobert area at \$6.6 million and the Lloydminster area at \$2.8 million.

The next sale of Crown petroleum and natural gas dispositions will be December 8, 2008.


Innovative new mineral plant opens

September 2008's opening of a new industry in the Wood Mountain area is yet another example of investor confidence in the province. Whitemud Resources officially opened its metakaolin plant near Wood Mountain. Energy and Resources Minister Bill Boyd participated in the ribbon-cutting, along with Highways and Infrastructure Minister Wayne Elhard.

The Whitemud facility will initially produce 150,000 tonnes a year of metakaolin, made from kaolin clay mined at the adjacent Gollier Creek quarry. The company expects to expand its operations as industry demand increases. Thirty-two full-time staff are employed at the plant, and more than 150 jobs were created during the construction phase of the project.

Metakaolin can replace up to 20 per cent of the cement used to manufacture concrete, and produces a faster setting, less permeable and stronger product. The metakaolin production process also produces 55 per cent fewer greenhouse gas emissions than conventional cement.

This product has excellent potential for use in provincial bridge and overpass projects in Saskatchewan and will be approved as an additive in concrete products purchased by the Ministry of Highways and Infrastructure.

"We will be identifying a major project on the provincial highway system in which metakaolin will be used," Elhard said. "This will provide Whitemud Resources with the opportunity to showcase a Saskatchewan project to transportation agencies, concrete suppliers and the heavy construction industry across North America." 

Construction almost complete at the Bucko Lake Mine

Construction is close to complete at Crowflight's Bucko Lake Mine. Expectations are to ramp up production during the remainder of 2008 to declare full commercial production in early 2009. Construction status is as follows:

- Mill commissioning has been underway since early September.
- Ore is currently being mined and stockpiled in preparation for mill start-up.
- The crushing plant commissioning is essentially complete and crushing of ore has commenced. Significant progress has been made on piping in the mill. Remaining piping should be complete in the next few weeks.
- The main electrical cables have been pulled in the mill and there are still some automation control cables to pull. Cable terminations and energizing of equipment should be complete in the next few weeks.
- The interim tailings storage facility (ITSF) should be complete by mid-October.
- The dry and wet commissioning of the mill will continue through October.

Assuming commissioning goes as planned, Crowflight anticipates feeding ore through the plant and producing concentrate in the third or fourth week of October.

Manitoba oil production doubles since 1999

Manitoba oil and gas exploration hit a milestone this year, doubling in production since 1999 to 22,000 barrels a day, Science, Technology, Energy and Mines Minister Jim Rondeau announced in September 2008. The number of producing wells has also risen dramatically, increasing to 2,470 from 1,323, Rondeau said.

"The benefits from our oil

The benefits from our oil industry have grown considerably and this year we have seen dramatic rises.

industry have grown considerably and this year we have seen dramatic rises," said Rondeau. "It is predicted that Manitoba will see 350 new wells drilled in 2008 with production to top eight million barrels at a value of more than \$800 million, which is great news. By comparison, production for 2007 was valued at \$603 million."

Four times a year, Manitoba conducts sales for leases on Crown-owned minerals. Through a competitive bidding process completed on August 13, all drilling rights for the 51 lease parcels offered, covering more than 3,600 hectares (8,935 acres), were sold. The average price per hectare was \$648.91 (\$262.61 per acre). So far this year, 107 lease parcels have been sold, totalling just over \$4 million in revenue.

This is the third of four sales scheduled for 2008 and is the third-highest sale on record. With one sale remaining

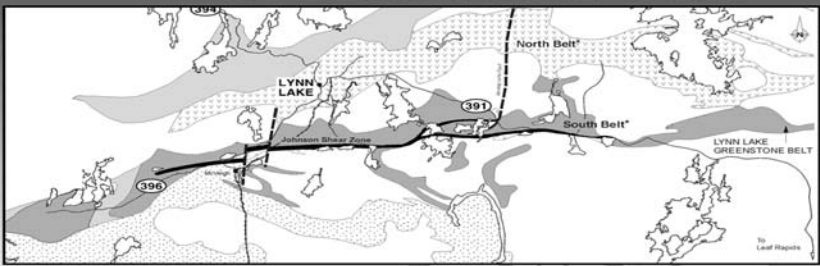
this calendar year, the province has received over \$4.1 million for three land sales. The next sale is scheduled for Nov. 12. To date, 206 wells have been licensed, resulting in the drilling of 191 new wells.

Since 2004, almost 1,400 wells have been drilled in Manitoba with 63 per cent of those in the Sinclair Field. Other areas with significant drilling include Virden, Daly, Pierson, Waskada, Whitewater and Regent.

Pure Nickel Inc. announces results

Pure Nickel Inc. announced results from exploration activities conducted in partnership with Crowflight Minerals Inc. near the past-producing Manibridge Nickel Mine. Operated by Crowflight and initiated in June 2008, the program focused on the investigation of several high caliber nickel exploration targets located near the site of historical mining activity

LYNN LAKE GREENSTONE BELT



The Lynn Lake Greenstone Belt

The Belt located in Mine-friendly Manitoba is experiencing a surge of mineral exploration focusing on previously producing mines and on virgin ground inside and outside the municipal boundary. Council welcomes interested persons to review exploration efforts or stake claims. Local business services and necessary infrastructure to support local and regional exploration programs. Dependable and affordable transportation corridor into Nunavut's exploration camps.

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Manitoba

conducted by Falconbridge Ltd. during the early 1970s on the property.

Drilling has resulted in the discovery of two nickel zones located within 400 metres of past production and has confirmed an extension to the Manibridge deposit itself at depth.

Crowflight's V.P. of Exploration, Greg Collins commented on the results of the summer program stating, "we are pleased with the results from our first investigations near Manibridge as we continue to identify new sources of potential mill-feed proximal to our operations at the Bucko Lake Nickel Project. Additional drilling in these areas is required to assess the resource potential of the intercepted mineralization, but for now the future looks promising near Manibridge." **M**

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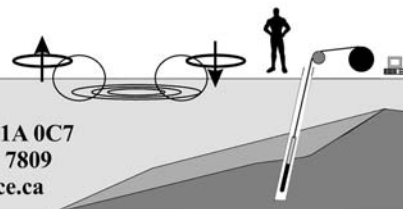
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Ontario

URSA Major Minerals suspends pre-production mining at Shakespeare nickel project

URSA Major Minerals Incorporated has temporarily suspended preproduction mining at the Shakespeare Nickel Project located 70 km west of Sudbury, Ontario, due to the decline in commodity prices. To date in 2008, URSA Major has mined, crushed and hauled approximately 90,000 tonnes of ore to Xstrata Nickel's Strathcona mill for processing.

Richard Sutcliffe, URSA Major's President and CEO stated that, "the suspension is necessary to eliminate losses from pre-production operations. The pre-production program was a technical success that demonstrated URSA Major can mine and deliver ore of consistent quality and at a grade which is approximately 10 per cent higher than our reserve model. Shakespeare is an open pit operation and we have an approximate 15,000 tonne stockpile of ore that is readily available on site that will allow for URSA Major to quickly restart operations once commodity prices improve."

URSA Major is a mining company that is focused on nickel, copper, and precious metal exploration and development, primarily in Ontario.

URSA Major has 38,200,148 shares outstanding and trades on the Toronto Stock Exchange under the symbol UMJ.

Ontario mining companies on mission To Mexico

The province is promoting Ontario's globally competitive mining equipment and services sector on a trade mission to Mexico. The ministries of Northern Development and Mines and International Trade and Investment are hosting an Ontario booth at the Expo-Minera Sonora 2008 trade show from October 21 to 24. The province's trade mission will help eight Ontario businesses establish key contacts with major Mexican mining companies and distributors.

"Mexico offers significant business opportunities for Ontario's leading-edge

Mexico offers significant business opportunities for Ontario's leading-edge suppliers of mining industry services and products.

suppliers of mining industry services and products," said Michael Gravelle, Minister of Northern Development and Mines. "This mission is another way in which our government is helping Ontario mining supply companies connect with important markets abroad."

The Ontario booth will be part of a Canadian pavilion organized by the Canadian Association of Mining Equipment and Services for Export.

"This is exactly the kind of opportunity my new ministry is focusing on, because Ontario companies can provide the resources and expertise that Mexico needs," said Sandra Pupatello, Minister of International Trade and Investment. "Mexico is a mineral-rich country and this is a win-win situation for both Ontario and Mexico."

- Sonora is one of the most active mining regions among Mexico's 31 states, with mineral production estimated at nearly \$32 billion in 2006. Ten new mines have gone into production in Sonora in the past four years.
- Executives from Grupo Mexico, the largest mining company in Mexico, recently toured a number of mining supply and services companies in Northern Ontario to seek out new mining technology.
- There are more than 300 mining supply and service companies located in Northern Ontario.

Province hosts MINExpo's Ontario Pavilion in Las Vegas

The province is strengthening the North's economy and attracting

investment by showcasing the immense potential and opportunities of Ontario's minerals industry to an international audience at the world's biggest trade show for mining equipment and services.

The Ontario government again hosted a pavilion at MINExpo International 2008, September 22-24 in Las Vegas, Nevada. Held every four years, MINExpo draws strong representation from Ontario-based mining companies and communities, especially from Northern Ontario. Some 30,000 visitors from around the world were at this year's show.

Ministry staffer awarded provincial Geologist's Medal

Mike Easton of the Ontario Geological Survey is this year's recipient of the Provincial Geologist's Medal. Each year, a committee, made up of provincial geologists, bestows this honour upon an individual who has produced outstanding work at one of Canada's provincial or territorial geological surveys.

With more than 25 years of experience in the Ontario Geological Survey, Easton has devoted his career to mapping and improving the understanding of Ontario's Precambrian geology, its history and its relevance to mineral resources.

The award was presented during the annual Canadian Energy and Mines Minister's Conference, which took place in Saskatoon, Saskatchewan.

- The Ontario Geological Survey provides geological data, information and knowledge through geological mapping, geophysical surveying, data management, applied research and publications.
- Its work supports a wide variety of applications such as identifying geological hazard and mineral exploration opportunities, including land use planning and development, groundwater management as well as examining other geological influences on the environment.

M

Campbell Resources suspends exploration at Corner Bay property

Campbell Resources Inc., a Montreal-based gold and copper miner, announced in October 2008 that it has suspended its bulk sample exploration program at its Corner Bay copper property in northwestern Québec due to declining copper prices and current financial conditions.

The Canadian Press noted that Andre Fortier, Campbell's President and CEO said, "regrettably, the company's lack of liquidity, the drop in copper prices and the extreme difficulty in securing financing in the current marketplace necessitate the suspension of all activities at the Corner Bay property before having been able to complete the bulk sample test work."

He added, "Corner Bay is a very attractive project and we continue to investigate our options to move this project forward."

New Millennium closes \$23,529,200 Private Placement with Tata Steel Global Minerals Holdings Pte Ltd.

New Millennium Capital Corp. announced on October 9, 2008 that further to its announcement on October 1, 2008, the Corporation has closed the private placement whereby it issued 26,143,556 common shares in the capital of the Corporation at a price of \$0.90 per common share to Tata Steel Global Minerals Holdings Pte Ltd. of Singapore, raising aggregate gross proceeds of \$23,529,200. The securities issued pursuant to the private placement are subject to a four month trading restriction. The net proceeds from the private placement will be used by the company primarily to develop the DSO Project through a feasibility study to be completed in the second quarter of 2009. The company received conditional approval for the private placement from the TSX-V on September 29, 2008, and expects to receive final approval from the TSX-V in due course.

For years, Québec has been recognized as one of the most favourable territories for mineral exploration, and its mining exploration sector is currently booming. Investments in mining exploration have increased significantly and now stand at \$430 million.

Attend Québec Exploration 2008 - Strike it rich: explore Québec!

This year's theme for Québec Exploration 2008 is "Strike it Rich: Explore Québec". The event will be held November 24 to 27 at Le Château Frontenac in Québec City. Some 2,000 participants from the mineral, oil, and gas exploration sectors as well as scientists and financial backers are expected to attend.

The sixth edition of Québec Exploration is as dynamic as today's mining sector. For years, Québec has been recognized as one of the most favourable territories for mineral exploration, and its mining exploration sector is currently booming. Investments in mining exploration have increased significantly and now stand at \$430 million. After a very successful first year, the Open House is back and will be held November 27. Educational activities for the general public, students, and young people have been organized, and there will be guided tours and thematic lectures for school groups.

André Gaumond, founder and CEO of Virginia Mines Inc., will be the honorary president of Québec Exploration 2008. Gaumond led the Virginia Gold Mines team to the 2004 discovery of the famed Eleonore gold deposit after 13 years of exploration. The discovery helped make him a true pioneer in the field of mining exploration in the James Bay area. "It was with great pleasure that I agreed to be the honorary president of Québec Exploration 2008. For over 15 years now, I have made it my duty to be one of Québec's most ardent ambassadors at every forum to which I have been invited. I have continuously

sung the many praises of Québec with regard to its exceptional mining potential, access to mining areas and facilities, modern and reliable mining system, mineral exploration incentive programs, and world renowned mining expertise," stated Gaumond.

A new addition this year will be a core library allowing exploration companies to display their best findings. Mining exploration is as intense as ever in Québec. The price of metals is increasing and investors are constantly on the lookout for business opportunities. This forum provides the opportunity to attend talks and presentations by exploration and investment specialists.

"Québec is currently experiencing an unprecedented mining boom," stated AEMQ President Marco Gagnon. "In northern Québec, massive investments in the mineral resources sector have become the driving force behind the region's prosperity. These investments in mineral exploration and the exploitation of new deposits are essential to meet the steadily increasing demand for Québec's mineral resources from emerging economies like China and India. Discovering new resources requires skilled workers, who are unfortunately increasingly rare. During the Québec Exploration Open House, the general public will be invited to come discover our dynamic, high tech industry. Human resources-specifically the next generation of workers-will soon become our industry's most valuable resource

For more information on the Québec Exploration 2008 event program, visit the event website at www.QuebecExploration.qc.ca/english.



Atlantic Canada

NEWFOUNDLAND & LABRADOR

Canstar completes VTEM airborne geophysical survey over Conception Bay South

The directors of Canstar Resources announced in October 2008 that the company has completed a VTEM airborne magnetic/electromagnetic survey over its recently acquired Conception Bay South (CBS) properties on the Avalon Peninsula, Province of Newfoundland and Labrador. This is the first airborne Electromagnetic survey recorded over the area.

The survey was successful in delineating at least 25 electromagnetic conductors considered to have potential bedrock sources. An additional 27 mineral claims were recorded to cover conductors falling outside of the original property boundaries, bringing Canstar's total land package to 45 square kilometres. The survey was contracted to Geotech Ltd, and comprises 1,181 line kilometers covering a 25 kilometre strike length of the volcanic belt.

As previously reported the properties cover a belt of volcanic rocks of Proterozoic age which are known to host Volcanogenic Massive Sulphide (VMS) type mineralization containing economically significant values in copper, zinc, lead, gold and silver. Grab samples from one showing assayed 8.9 per cent zinc, 5.2 per cent lead, 0.8 per cent copper, 0.3 g/t gold and 1.4 g/t silver.

A program consisting of ground location of the conductors and geological mapping is currently being initiated and will be followed by diamond drilling of selected priority targets, to be completed before year end.

NEW BRUNSWICK

Geodex receives promising assay results from the new Ellipse Zone

Geodex Minerals Ltd. announced in October 2008 the initial assay results from 2008 drilling completed on a new zone, informally called "Ellipse", at the Sisson Brook tungsten-molybdenum

"Laurentian has proven that it can do good, solid work on the fabrication of rig modules and here is the opportunity to step up to the manufacturing of entire rigs."

project, located north of Fredericton, New Brunswick. These holes were part of the 2008 drilling program which ended in late August and comprised an overall 11,819 metres in 48 holes.

The "Ellipse" tungsten-molybdenum zone was discovered in late-2007 by drilling an area up-ice from a large molybdenum soil anomaly. Molybdenite-bearing float was later found in this area to the west of the main Zone III molybdenum-tungsten deposit, which is now under development by the Company. The follow-up 2008 drilling results indicate that the new Ellipse zone is a northwesterly-trending splay off the southern part of Zone III, which itself has a more northerly orientation.

Assays from the first 12 holes in the "Ellipse" zone are available on the company's website. Five others will be reported when assay work is complete. The new zone is approximately 800 metres long with an estimated average true width of approximately 130 metres. This width expands to about 350 metres where the Ellipse zone and the main Zone III deposits merge. Like Zone III, the Ellipse zone is open to depth.

NOVA SCOTIA

Premier Announces \$35-million rig construction project

A \$35-million project for the construction of the first two onshore drilling rigs ever built in Nova Scotia was announced in Sydney in October 2008. Premier Rodney MacDonald said the rigs will be built for Nabors Canada by Laurentian Energy Corporation

at its Sydport facility in Sydney. Also taking part in the announcement were Peter Shankel, Drilling Manager for EnCana's Deep Panuke project, Duane Mather, President of Nabors Canada, and James Wooder, CEO of Laurentian Energy Corporation. "EnCana is pleased to support this initiative," said Shankel. "Laurentian has proven that it can do good, solid work on the fabrication of rig modules and here is the opportunity to step up to the manufacturing of entire rigs." Wooder said this second contract with Nabors is a big vote of confidence in Nova Scotia workers. "It will allow our employees and subcontractors to complete the rig manufacturing learning curve and position the company to continue to service the western Canadian oil industry from right here in Cape Breton," he said.

The project, already underway in Dartmouth and Sydney, will provide at least 150,000 hours of work or about 75 jobs. The premier attributed this to several factors including the willingness of EnCana to take Nova Scotians to Alberta to learn the skills and technology required to build land rigs, Nabors' foresight to expand its supply base and invest money and resources to develop the rigs in Nova Scotia, and Laurentian's strong performance in the relationship it has forged with Nabors. All fabrication, electrical, hydraulic, mechanical, welding, painting and sandblasting work will be completed in Nova Scotia, including final assembly and commissioning. **M**

Upcoming Events 2008/2009

MINING DAY ON THE HILL 2008

November 18, 2009
Ottawa, ON
Mining Association of Canada/Mining Works for Canada
www.miningworks.mining.ca/mining-works/Mining_Day/default.html

YELLOWKNIFE GEOSCIENCE FORUM

November 18-20, 2008
Yellowknife, NT
www.miningnorth.com

WORLD PLATINUM CONGRESS 2008

November 18-20, 2008
The Royal Garden, London, UK
www.terrapinn.com/2008/platinum

MANITOBA MINING AND MINERALS CONVENTION 2008

November 20-22, 2008
Winnipeg Convention Centre, Winnipeg, MB
www.mineralsconvention.com

YUKON GEOSCIENCE FORUM 2008

November 23-26, 2008
Yukon Chamber of Mines
Whitehorse, YU
www.ycmines.ca

ABORIGINAL AWARENESS TRAINING

November 27-28, 2008
March 26-27, 2009
June 11-12, 2009
Vancouver, BC
www.edumine.com/pd/awareness

INVESTING IN AFRICAN MINING SEMINARS

December 1, 2008
London, ON
This 2nd Annual Investing in African Mining Seminar will be held in London at the Andaz Hotel.
Toronto, ON
March 3, 2009
MineAfrica at PDAC allows Canadian and African companies and governments the opportunity to promote themselves to a high-level mining and financial audience during the Prospectors and Developers Association of Canada (PDAC)—the biggest mining investment show in the world—each March in Toronto.
www.mineweb.net/mineweb/view/mineweb/en/page63?oid=70497&sn=Detail

SASKATCHEWAN GEOLOGICAL SURVEY OPEN HOUSE

December 1-3, 2009
Delta Bessborough Hotel, Saskatoon, SK
www.ir.gov.sk.ca/Default.aspx?DN=3632,3538,3385,2936,Documents
Exploration and Geoscience Symposium (OEGS)
December 9-10, 2009
Ontario Prospectors Association (OPA)
Radisson Hotel, Sudbury, ON
www.ontarioprospectors.com

IFC PERFORMANCE STANDARDS AND EQUATOR PRINCIPLES FOR EXTRACTIVES 1-day short courses

London, ON: December 4, 2008
Following Mines & Money 08
Toronto, ON: February 28, 2009
Features: Karen Hayes, PACT, DRC, on artisanal mining, voluntary principles on security and human rights
www.primasolutions.com/downloads/Equator_Principles_IFC_Performance_Standards_Training.pdf

VANCOUVER RESOURCE INVESTMENT CONFERENCE

January 25-26, 2009
Vancouver, BC
Vancouver Convention & Exhibition Centre
www.cambridgehouse.ca/ch_future-shows.html

MINERAL EXPLORATION ROUNDUP

January 26-29, 2009
Association for Mineral Exploration BC
Westin Bayshore Resort & Marina, Vancouver, BC
www.amebc.ca

PDAC – INTERNATIONAL CONVENTION, TRADE SHOW & INVESTORS EXCHANGE

March 1-4, 2009
Prospectors and Developers Association of Canada (PDAC)
South Building, Metro Toronto Convention Centre, Toronto, ON
www.pdac.ca/conv

CALGARY RESOURCE INVESTMENT CONFERENCE

April 4-5, 2009
Calgary, AB
Telus Convention Centre
www.cambridgehouse.ca/ch_future-shows.html

QUANTITATIVE MINERAL RESOURCE ASSESSMENT AN INTEGRATED APPROACH: EXPLORATION RISK ANALYSIS FOR STRATEGIC PLANNING

April 20-21, 2009
www.infomine.com/events/pdfs/SMEQuantitative_Singer_2008.pdf

WORLD RESOURCE INVESTMENT CONFERENCE

June 7-8, 2009
Vancouver, BC
Vancouver Convention & Exhibition Centre
www.cambridgehouse.ca/ch_futures-hows.html

TORONTO RESOURCE INVESTMENT CONFERENCE

September 26-27, 2009
Toronto, ON
Metro Toronto Convention Centre
www.cambridgehouse.ca/ch_future-shows.html

2009 APCOM (Applications of Computers and Operations Research in the Mineral Industry) Symposium
October 6-9, 2009
www.cim.org/apcom2009/

QUÉBEC EXPLORATION 2008

November 24-27, 2009
Quebec Mineral Exploration Association
Fairmont Le Château Frontenac, Québec City, QB
www.quebecexploration.qc.ca



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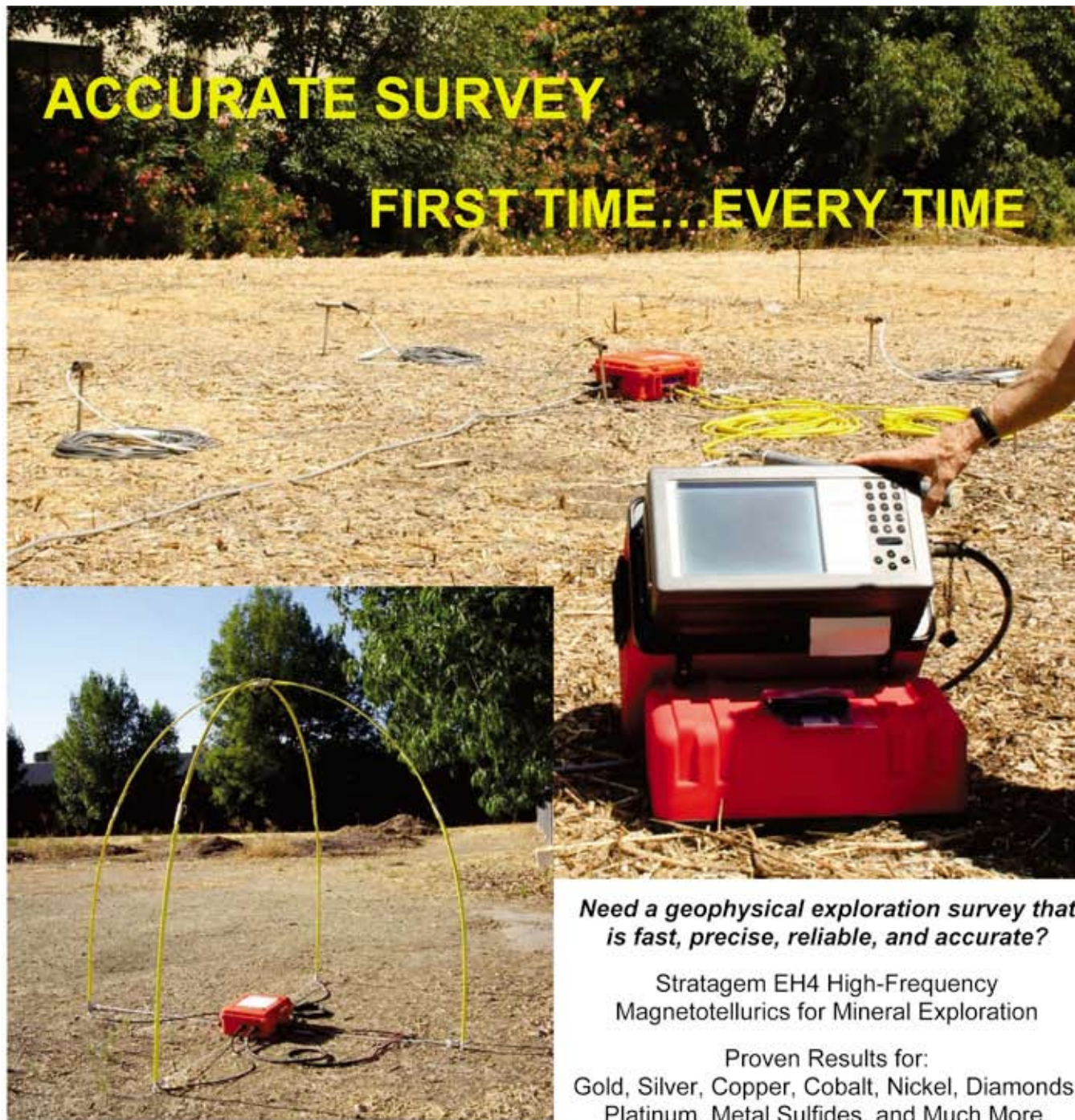


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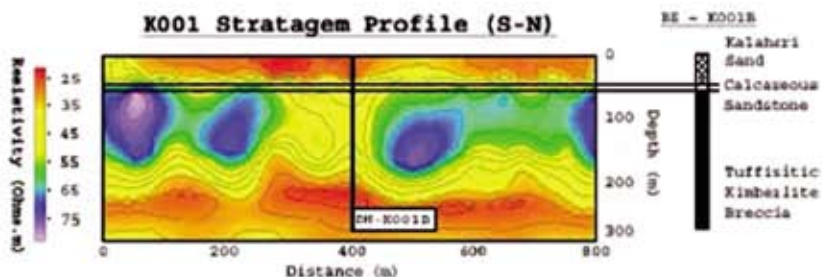
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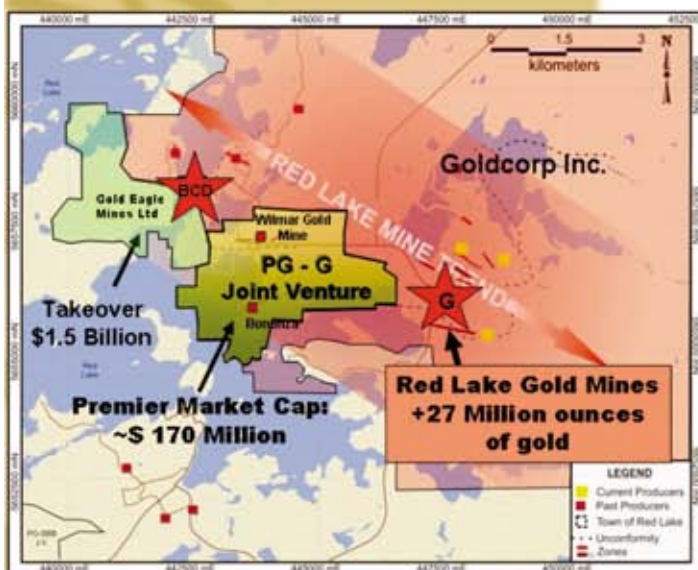
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A World of Opportunity.....

PREMIER GOLD MINES LTD (TSX:PG) is a Canadian-based mineral exploration company, focused on discovering and developing gold deposits within the Americas. Premier has a diverse portfolio of exploration and advanced-stage gold projects in Canada and Mexico. Since its inception in November 2006, the market capitalization of Premier has increased from \$50 million to in excess of \$170 million today.

The Red Lake Mining District is world renowned for high-grade gold with Goldcorp's Red Lake Gold Mines (RLGM) considered to be one of the highest grade producing gold mines in the world. Premier's Rahill-Bonanza Property, a joint venture with RLGM (49% PG), is located immediately west of RLGM along the main Red Lake "Mine Trend" and east of Gold Eagle's Bruce Channel discovery (Gold Eagle was acquired by Goldcorp in September 2008). Rahill-Bonanza is host to the past producing Wilmar Gold Mine (production grade of 10g/t Au) where the joint venture is planning an underground drill program in 2009, and the Bonanza Gold Deposit which contains a NI43-101 inferred mineral resource estimate in excess of 900,000 ounces of gold.



RAHILL-BONANZA PROJECT (NI43-101 resource estimate of +900,000 oz/Au)

2006 Drilling - 13.27 g/t Au across 19.0 meters
8.66 g/t Au across 22.0 meters

GERALDTON PROJECT

Kailey Zone- 39.64 g/t Au across 2.0 meters
2.01 g/t Au across 101.0 meters

MEXICAN JOINT VENTURE

Santa Teresa- 479.31 g/t Au across 2.0 meters

Premier's Geraldton Project, is located in the heart of the Beardmore-Geraldton Greenstone Belt, a highly prospective high-grade gold district that has seen relatively little exploration over the past several decades. Recent discoveries include the Kailey Zone with near surface drill intercepts of up to 162 metres grading 1.47 grams per tonne gold. Premier, operator of the Project, holds the option to earn up to a 70% interest.

Premier is also actively exploring the Santa Teresa mineral concession located in the historic and very high grade El Alamo District of Baja California Norte, Mexico. Prior to the current program which has resulted in several new discoveries with drill intercepts up to 479.3g/t gold over 2.0 metres, no previous diamond drilling had been conducted on the concession.

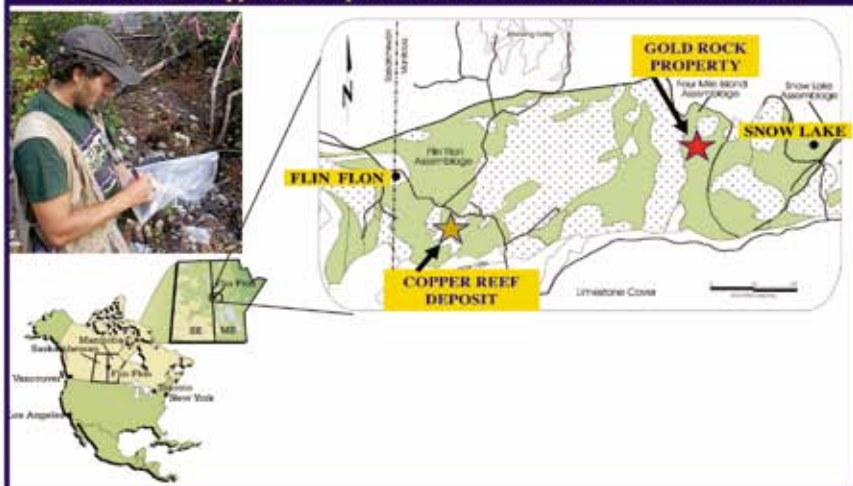
Premier's strong belief that "A World of Opportunity" lies before it and aggressive exploration in proven districts continues to reward its shareholders.

.....A World of Opportunity

CZC.CNQ

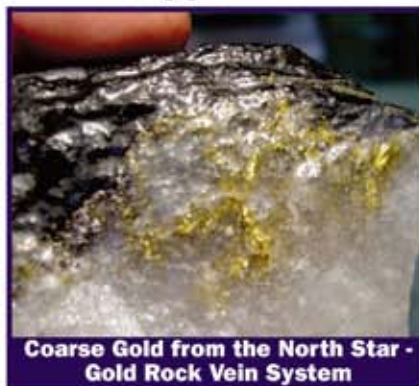

COPPER REEF
MINING CORPORATION

Gold Rock and Copper Reef Deposit in the Flin Flon – Snow Lake Greenstone Belt



Copper Reef Mining Corporation is a Canadian junior mineral exploration company with a specific focus on mineral properties in Northwest Manitoba and Northwest Saskatchewan, Canada. All of the company's properties are currently at the exploration stage. The company has no long-term debt and has assembled a portfolio of base metal and precious metal prospects, including strategic locations in the Flin Flon Greenstone Belt in the provinces of Manitoba and Saskatchewan.

www.copperreef.com



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Exploration Manager
Steve Masson

Copper Reef's well positioned land holdings and mineral assets in the Flin Flon Greenstone Belt include: the second largest land position in the main Flin Flon Camp, as well as holdings in the Snow Lake-Reed Lake Camps and Sherridon Mining Camp of Manitoba, and its ownership of McIlvenna Deposit (25%) and former Hanson Lake Mine (100%) in Saskatchewan

Copper Reef to Drill 36 Holes at Gold Rock

Copper Reef Mining Corporation (CZC.CNQ) announced September 25, 2008 it's plan to drill 36 diamond drill holes on the Gold Rock Mining Lease in the Snow Lake area of Manitoba commencing this fall. The planned program will drill 36 HQ (2.5 inch) large diameter holes in the Gold Rock vein system at 10 m spacings on a 180 m section of the 325 m long vein.

A 2007 mapping and prospecting program of the Gold Rock Mining Lease outlined a very rich gold bearing section within the 325m long vein. High grade gold samples collected along this section confirms the previous reported high grade gold sample values from 1920's and early 1930's trenches by the Geological Survey of Canada (Stockwell 1935).

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