

The search for new mines...

Uranium Exploration

Northern Basin

CanAlaska Ventures Ltd. continues work on the **Helmer Project** near Fond du Lac. A 12-man crew is on site.

CanAlaska is also doing airborne geophysics on its **Lake Athabasca** property 35 km south of Uranium City, to try to find extensions of known mineralization which continues under the lake.

Eastern Basin

PurePoint Uranium Group Inc. is excited about a new conductor on its **Turnor Lake** property, 12 km east of Cameco's LaRocque Lake claims in the McClean Lake-Midwest-Rabbit Lake area. In total, 34 km of conductors have been identified. PurePoint currently has several projects in the Athabasca basin area, including **Five Eye Lake** and **William River** on the western end, **McEwen Lake**, **Umferville Lake** and **S. Newnham Lake** in the northeast, and **Turnor Lake** and **Red Willow** on the eastern end.

Pitchstone Exploration Ltd. continues work on its **Darby-Candle** projects near Cigar Lake.

Consolidated Abaddon is awaiting results and recommendations from airborne geophysics on the **Kirsch-Huard Property**. Further work will follow.

UEX Corp. is drilling the **Raven** and **Horseshoe** deposits on its **Hidden Bay Project**. The 57,154-hectare project is managed by Cameco under a service agreement.

13,000 metres of diamond drilling was planned to begin in July to establish if there is continuity between the deposits. If this is successful, a second 41,000-metre phase of drilling will establish a National Instrument 43-101-compliant resource estimate for the Raven-Horseshoe properties. Historical resource estimates are 6.7 million tonnes averaging 0.16% U₃O₈ - about 23 million pounds of uranium. Significantly higher grades are found in some spots.

UEX also completed 101 holes of winter sonic drilling on its **West Bear** deposit (part of the Hidden Bay Project) designed to establish a National Instrument 43-101-compliant resource

estimate. Sonic drilling allows better core recovery than conventional drilling in areas of weak ground.

The historical resource estimate for West Bear is 131,000 tonnes averaging 0.44% U₃O₈ - about 1.26 million pounds of uranium. The deposit is shallow (13-31 metres below surface) and could be mined via an open pit. The existing Rabbit Lake and McClean Lake mills are nearby.

Southern Basin

JNR Resources Inc. is doing more drilling on its **Moore Lake** property, southeast of McArthur River. Three drill rigs will complete 15,000 metres this summer to further delineate the **Maverick Zone**; 3,500 metres were complete by July 14. The Maverick Zone extends over 6.5 km and is not yet fully delineated. Mineralization has been found at about 270 metres below surface.

Winter drilling and geophysics on this zone found a number of new drill targets and extended the zone by three km.

The company is also exploring on its other joint venture projects including **Lazy Edward Bay**, **Dufferin South**, **Kelic Lake**, **North Wedge** and **Pendleton Lake**.

CanAlaska Ventures Ltd. is currently processing and interpreting data from its **West McArthur** and **Moon** properties near the McArthur River mine.

Northern Continental Resources Inc. is doing geophysics on its **Russell Uranium Project** southeast of the Key Lake-McArthur River road. The surveys will be followed up with drilling.

Consolidated Abaddon has completed a gravity survey on the Mann Lake property.

Consolidated Abaddon is following up on geophysics done this past spring with a gravity survey. Four drill target areas have been identified. Detailed geophysics this fall will confirm whether drilling is warranted.

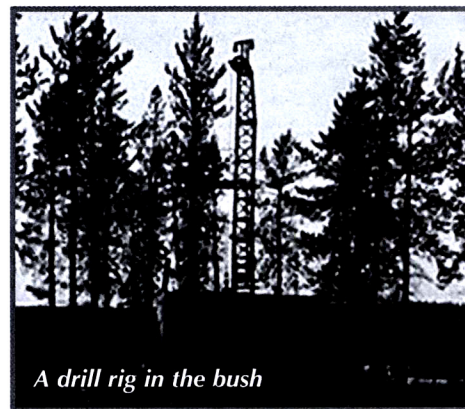
Western Basin

UEX Corporation drilled 11 holes this spring at the **Shea Creek Project** south of the former Cluff Lake mine,

and intersected the highest grade mineralization on the project so far - 24.4% U₃O₈ over 8.8 metres, including 58.32% over 3.5 metres, about 30 metres above the unconformity.

They also found mineralization grading up to 5.48% over 1.8 metres below the unconformity.

Two drill rigs are using directional drilling on the project. There are three main areas of interest: The **Anne** and **Colette** deposits, and the **63B area**, a 2.2-km corridor between the two.



A drill rig in the bush

Company Websites

Cameco Corporation: www.cameco.com
CanAlaska Ventures Ltd: www.canalaska.com
CanWest Petroleum Corporation: www.apioil.net
Claude Resources: www.clauderresources.com
CMKM (Casavant Mining):
www.casavantmining.com
COGEMA Resources Inc.: www.cri.ca
Consolidated Abaddon Resources Inc. www.consolidatedabaddon.com
Foran Mining Corporation: www.foranmining.ca
GLR Resources Ltd.:
[www.kasnergrouppco.com/Greater Lenora](http://www.kasnergrouppco.com/Greater_Lenora)
Golden Band Resources Inc.: www.goldenbandresources.com
Great Western Minerals:
www.greatwesterngold.com
JNR Resources Inc.: www.jnrresources.com
Kensington Resources: www.kensington-resources.com
Leader Mining: www.leadermining.com
Masuparia Gold Corporation: www.mpg-v.com
Northern Continental Resources Inc.:
www.northern-continental.com
Pitchstone Resources Ltd. www.pitchstone.net
Shore Gold: www.shoregold.com
Trend Mining Company: Coming soon
UEX Corporation: www.uex-corporation.com
War Eagle Mining: www.wareaglemining.com
Uranvan Minerals: www.uravanminerals.com
(inactive)