

The search for new mines...

Uranium Exploration

Eastern Athabasca

PurePoint Uranium Group Inc. will drill on its **Turnor Lake Project** in the Athabasca basin, and on the **Red Willow Project** which is between the operating McClean Lake and Rabbit Lake mines. They plan to drill 9-10,000 metres on the two projects over the winter. They will also carry out geophysical surveying on their **McEwen, Umfreville** and **South Newnham** properties near Black Lake in preparation for drilling next year. The company has raised \$7 million in financing to do the work and is looking for more properties to explore on its own or through joint ventures.

Consolidated Abaddon has joint ventured with **International Uranium Corporation (IUC)** which will give IUC a 51% interest in Abaddon's **Huad-Kirsch Lake** properties, 15-20 km northwest of McArthur River. IUC must spend \$1.5 million by September 2008, and pay \$25,000 cash to earn the majority ownership. IUC plans detailed geophysical work this winter.

Abaddon has also joint ventured with **Triex Minerals Corp.** on its **Mann Lake** property, 25 km southwest of McArthur River mine and 15 km northeast of Cameco's Millennium Zone. Triex can earn up to 70% by spending \$3.5 million by March 2009. Triex will carry out detailed geophysical surveys over the winter, followed by a 5,000-metre followup drill program.

CanAlaska Ventures Ltd. is working on its **West McArthur** property, where they have identified new conductors in four areas. Ground geophysics will follow.

Canalaska has also optioned the 12,417-hectare **Waterbury Project** to **Northwestern Minerals**. Northwestern can earn up to 75% of the property by producing a feasibility study within two years, issuing shares to Canalaska and spending \$500,000 per year on exploration. Canalaska will remain the

operator until Northwestern has earned 60%.

Pitchstone Exploration Inc. spent the summer re-examining existing drill core, prospecting and boulder sampling on its **Waterfound, Darby** and **Candle** properties. Results will be analysed and duly reported.

A drill program was due to start on Waterfound in October.

Western Athabasca

COGEMA Resources Inc. and its joint venture partner **UEX Corporation** have spent \$7.5 million to date on the Western Athabasca projects. UEX has now earned the first 12.25% of the projects, on the way to the 49% maximum allowed in their option agreement. UEX plans to spend \$30 million over 11 years, earning 12.25% for every \$7.5 million spent. COGEMA remains the operator. UEX is a partnership of Cameco and Pioneer Metals.

The projects include the **Shea Creek Project** which includes the Anne and Colette deposits and the 63B Zone located between the two. Diamond drilling continued through September. Results from 63B showed average grades running up to 27.4% in some holes, including one significant intersection of 58.32% over 3.5 metres found in sandstone 30 metres above the unconformity. Mineralization in this hole continues at up to 5.49% to 100 metres below the unconformity.

If the mineralization in the sandstone and the basement are connected, COGEMA feels this would represent a unique geological model for uranium mineralization not found at existing mines.

Results from the Colette area indicated an average grade of up to 2.27% uranium.

Triex Minerals Corp. will drill this winter on its **West Carswell** property, located northwest of the Shea Creek deposit.

Northern Athabasca

CanAlaska Ventures Ltd. has been working on its 490,340-acre **North East Athabasca Project**, which straddles the Saskatchewan-Manitoba border. They think the area was once covered by Athabasca sandstone, which may lead to similar uranium deposits as those occurring under the sandstone farther west. This summer, Canalaska did detailed lake sediment sampling on the entire licence area, and is completing surface followup and sampling using 15 geologists and prospectors. So far 14 zones of interest have been found, seven of which were previously explored. Preliminary values up to 0.81% U₃O₈ have been found.

CanAlaska Ventures Ltd. is continuing work on its **Helmer** and **Lake**

Company Websites

Uranium

Cameco Corporation: www.cameco.com

CanAlaska Ventures Ltd: www.canalaska.com

COGEMA Resources Inc.: www.cri.ca

Consolidated Abaddon Resources Inc. www.consolidatedabaddon.com

International Uranium Corp: www.intluranium.com

JNR Resources Inc.: www.jnrresources.com

Northern Continental Resources Inc.: www.north-ern-continental.com

Pitchstone Resources Ltd. www.pitchstone.net

Purepoint Uranium Group Inc. www.purepoint.ca

Triex Minerals Corp: www.triexminerals.com

UEX Corporation: www.ux-corporation.com

Gold

Claude Resources: www.clauderresources.com

GLR Resources Ltd.:

www.kasnergrouppco.com/GreaterLenora

Golden Band Resources Inc.: www.goldenbandresources.com

Masuparia Gold Corporation: www.mpg-v.com

Diamonds

Kensington Resources: www.kensington-resources.com

Shore Gold: www.shoregold.com

War Eagle Mining: www.wareaglemining.com

Other Commodities

CanWest Petroleum Corporation: www.apioil.net

Foran Mining Corporation: www.foranmining.ca

Golconda Resources: www.golcondaresources.com

Great Western Minerals: www.gwmg.ca

Leader Mining: www.leadermining.com

Uranium Minerals Inc.: www.urvanminerals.com