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SUDBURY CONTACT OPTIONS MOOSEHEAD

A recent agreement with Altius Minerals (ALS-V) set the stage for Sudbury Contact Mines (SUD-T) to earn up to a 60% interest in the Moosehead gold property in central Newfoundland.

Sudbury Contact can earn its interest by spending \$1.8 million on exploration and making payments totalling \$150,000 to Altius. The exploration target is bonanza-grade, low-sulphidation epithermal gold mineralization hosted by banded quartz veins and quartz vein breccia. A gold anomaly measuring about 700 by 300 metres has been outlined on the property.

Within the anomaly are numerous angular boulders that typically return assays ranging from 15 grams to 400 grams per tonne. A previous hole drilled in this area intersected a high-grade vein and strong alteration, returning 259 grams gold over 0.1 metres. A work program will include diamond drilling of high-priority targets.

Sudbury Contact is controlled by Agnico-Eagle Mines (AGE-T), which operates the LaRonde gold-copper mine, near Vald'Or, Quebec.