



MINING RESEARCH

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YORKTON
FINANCING CANADA'S FUTURE

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Indices		Net Change From-to	Gold	US \$	Commodities	US \$	Net Change From-to
CDNX	3232.02	+55.30	Friday 5/11	269.05	Aluminum	0.705	-0.01
CDNX-MX	6818.13	+199.61			Copper	0.761	+0.005
TSE 300	8229.00	+205.30	Monday	268.35	Lead	0.210	-
TSE-MM	5061.17	+325.72	Tuesday	266.60	Nickel	3.418	+0.25
TSE-MET	2574.98	+109.48	Wednesday	270.90	Zinc	0.424	-0.003
TSE-Int.M	5437.91	+359.50	Thurs 5/17	274.00	Palladium	654.75	-1.25
TSE Gold	5157.69	+283.81			Platinum	615.20	+7.40
					Silver	4.470	+0.16
DJIA	11248.58	+427.54	Euro/USD	0.8831	Crude (WTI)	28.91	+0.42

Featured Companies at a Glance:

- ✓ **Altius Minerals** – starts diamond drilling on their Robert's Arm, Newfoundland property
- ✓ **Canalaska Ventures** – obtains an interesting result from Wawa, maybe
- ✓ **Freeport McMoran Copper & Gold Pref. B** – one way to play gold
- ✓ **Hope Bay Gold and Miramar Mining** – more drilling...more gold
- ✓ **Nevada Pacific Gold** – Newmont back to work at Limousine Butte
- ✓ **World of Mining** – Bank of England gold auction fails to excite - Gold producer rally

News This Week:

Altius Minerals Corporation (ALS CDNX, \$0.45) 11.94 million shares o/s began diamond drilling on their *Robert's Arm property* located in the northern portion of the Buchans-Robert's Arm volcanic belt in central Newfoundland. Drilling will test for volcanogenic massive sulphide (VMS) mineralization within the Bumble Bee Bight zone below previous drilling (1980's era) that returned an intersection of 4.4% copper over a core length of 4.4 meters. At least two holes are planned during this stage of drilling. The Robert's Arm property is the subject of an earn-in joint venture agreement with Inmet Mining Corporation (IMN TSE). Inmet can earn up to a 55% interest in the property by funding exploration and making cash payments over a five-year period. Altius is the operator.

Altius has also acquired an option to purchase the mining lease adjacent to the northern boundary of this property. Previous work on this lease

identified 3.9% Cu and 12.4% Zn over 4.6 m from a trench at the *Bull Road Showing*. While diamond drilling in the area just north of current drilling returned 5.3% Cu over 4.4 m and a separate zone grading 4.5% Zn and 5.0 g/t Au over 5.2 m at shallow depths. Altius can acquire the lease rights at any time within the next three years by making a payment to the owner of \$400,000. In order to maintain the option Altius must carry out exploration programs sufficient to hold the lease in good assessment standing. For more information on this company, visit their website at <http://www.alt-min.com/>

Canalaska Ventures Ltd. (CVV CDNX, \$0.27) 7.67 million shares o/s in a short news release announced on their Wawa diamond project, kimberlite boulders of local origin were discovered along a new logging road by the property vendors. It was also reported that a 47.5-kg sample submitted by the vendors returned one