

## Resource Investor Monthly

*The Resource Investor Monthly is produced by Ascenta Capital Partners Inc., a leading provider of outsourced investor relations to public companies in Western Canada. Among Ascenta's client roster are a number of high-quality junior resource companies that are active throughout the world. The Resource Investor Monthly provides a brief overview of current developments relating to these companies. This information is not intended to be complete and does not constitute an offer or solicitation to buy or sell any securities discussed herein in any jurisdiction. Investors should obtain advice based on their own individual circumstances before making an investment decision. For additional information on any one of these companies, readers are encouraged to contact the investor relations representative noted or visit the company's website.*



### Prize Ships First Gold Concentrate to Refinery

**September 10, 2007** - Prize Mining Corporation (TSXV: PRZ; Frankfurt: WKN A0D9T0; MQS1) announced it had shipped its first batch of gold concentrate from the Atlin Gold Properties, located in northwestern British Columbia. Gold is being refined by Technic Inc. of Vancouver, British Columbia. Prize's first shipment returned a settlement weight of 206.90 ounces of gold, recovered from a very clean batch of gold concentrate of total weight 218.04 ounces. Fineness testing of the gold bar is currently underway.

Prize is currently processing (milling) 40 250-tonne bulk sample lots (for a total of 10,000 tonnes) that were excavated from a bedrock pit near the west end of the Yellowjacket Zone, in an area where previously determined high grade "nuggety" gold mineralization comes to the bedrock surface.

In conjunction with the bedrock bulk sample processing, Prize is also recovering gold from the overburden/bedrock interface material that was stockpiled during the excavation phase. Any remaining placer gold from this material is being removed by traditional sluicing methods and the washed oversize bedrock material will be retained to process through the mill in order to recover bedrock gold.

**Prize Mining Corp.** currently has two active projects in Canada: The Pine Creek Bedrock Project located in Atlin, British Columbia, and the Muskox PGE Project in Nunavut, Canada.

### Prize Mining Market Information

Shares Outstanding:	55.5M
Shares Fully Diluted:	50.1M
Recent Price:	\$0.25
52-Week High/Low:	\$0.405/\$0.21
Market Cap:	\$11.5M
Website:	

[www.prizemining.com](http://www.prizemining.com)

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### Mexican Silver Mines Ltd.

#### Mexican Silver Mines Ltd. Initiates Drilling on the Vallecillo Project

**September 6, 2007** - Mexican Silver Mines Ltd. (TSXV: MSM; Frankfurt: WKN A0MSLE; MS2) announced the commencement of core drilling exploration program covering the entire historic Vallecillo silver-lead-zinc district.

The Vallecillo district, has been the site of silver-lead mining activities dating back to 1766. Mexican Silver has acquired and evaluated all available historic mining information for the district and completed a trenching program to further expose and define the carbonate stratigraphy of the area. Mineralization in the district is contained within high angle structures and mantos hosted in the Eagle Ford Formation, which is a sequence of thin bedded limestones and shales. This district has never been drilled.

Mineralization within the Vallecillo district is located along a 2km long N45E striking structural trend and is defined by the San Pablo shaft, the Dolores shaft, the Cuatro Turbos shaft, the Vallecillo shaft, and the Santo Maria shaft. These major shafts are located from the northeast

to the southwest respectively with additional smaller mines and other workings further defining this structural trend.

A mapping and sampling program was completed at Vallecillo consisting of reconciling the historic geologic and mining information with the actual mining infrastructure located on the ground throughout the district. Surveying of the existing mine shafts and projecting geological contacts added to the geologic database that was compiled. The objective of this effort was to identify the location, direction and inclination of the geologic structures hosting the main vein. Indications of manto-type silver-lead-zinc mineralization were observed and will constitute a major target type as exploration drilling progresses through the district.

The largest mine in the district, the Dolores Mine, has a known depth of at least 100 meters and will constitute the initial drill target. The overall first phase drill program for Vallecillo will consist of eight drill holes. Six of the holes will target the northeast part of the district where the largest historic mining tonnages were recorded. Two holes will be drilled in the southwest part of the district near the Santa Maria shaft which has the deepest recorded working in the western portion of the district. Access to some of the smaller mines in this area has provided evidence for manto-type mineralization.

The main Vallecillo structure has been traced for more than 1,600 m in length and will be drill tested beneath the deepest level of the historic workings to discover both depth extensions and lateral manto mineralization. Based on information contained in historical reports, it is inferred that this district has produced more than 250,000 tons with grades averaging 2,000 g/t

silver, yielding a possible historical production of 15,000,000 oz of silver.

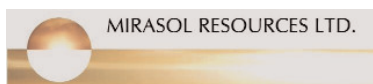
The current multi-hole drill program at the Vallecillo district is now being undertaken following the completion of the first phase drilling program at Mexican Silver Mines' La Blanca project. Three holes were completed at La Blanca with one of those holes, LB-3 encountering the targeted underlying Eagle Ford Formation at a depth of 300 meters. Minor structurally controlled base metal mineralization was observed in La Blanca holes 2 and 3. The La Blanca core is being logged and will be sent for geochemical analysis. Results from this analysis will guide the Company on the stage 2 program which may include geophysics and further drilling.

**Mexican Silver Mines Ltd.** is a junior resource company developing three former silver producing properties in northeastern Mexico.

#### Mexican Silver Mines Market Information

Shares Outstanding:	40.0M
Shares Fully Diluted:	55.2M
Recent Price:	\$0.87
52-Week High/Low:	\$2.25/\$0.70
Market Cap:	\$34.8M
Website:	<a href="http://www.mexicansilvermines.com">www.mexicansilvermines.com</a>

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### Mirasol Reports Sascha Drill Results and Expands Libanesa Project

**September 05, 2007** - Mirasol Resources Ltd. (TSXV:MRZ, Frankfurt: WKN AOF4Z5; M8R) announced results from first pass diamond drilling completed by Coeur d'Alene Mines (Coeur) at the Sascha Project in Santa Cruz Province, southern Argentina. Coeur is earning an interest in a joint venture with Mirasol on the Sascha property in return for certain work and payment commitments.

Initial drilling focused on the principle Sascha vein system, a 4.5 kilometre long, northwest-trending gold-silver mineralized quartz vein system. The Sascha Main sector contains intermittently outcropping quartz veins, with minor electrum, silver sulphosalt minerals and rare visible gold. Previous channel chip sampling confirmed gold and silver anomalies in outcrop at Sascha Main and Sascha Sur sectors

(See news releases dated February 21, 2006 and March 27, 2007).

The Sascha diamond drill program totaled 2,764 metres in 19 shallow holes designed to test targets at the Sascha Main and Sascha Sur prospects. To date, no drilling has been conducted in the Sascha Central prospect, where geophysical and gold-in-soil targets have been identified.

Anomalous gold and silver assays were returned from eight of the first phase of 19 holes. All gold and silver assays correspond to mineralized quartz vein material, vein breccias and veinlets intersected at depths between 30 and 144 metres below surface. These holes test a 250 metre-long section of the principal vein, "Vein 7", before it trends under post-mineral cover to the northwest. To view the Drilling Program map, refer to Sascha Project page of Mirasol's website.

The best intersections were returned from holes DDS-01, 02, 12 and 13 on the northwest end of the Sascha Main sector.

- DDS 01 - 1.47 metres of 1.47 g/t gold and < 2 g/t silver
- DDS 02 - 1.55 metres of 8.92 g/t gold and 27.7 g/t silver
- DDS 12 - 0.59 metres of 1.33 g/t gold and 46.0 g/t silver
- DDS 13 - 0.21 metres of 10.74 g/t gold and 10.0 g/t silver, and
- 0.17 metres of 1.54 g/t gold and 320.0 g/t silver

A more complete summary of results can also be found on the Sascha Project page of Mirasol's website.

Mirasol also announced it has expanded its land holding from 50 to 200 square kilometres at its 100%-held Libanesa Project in Santa Cruz Province in Southern Argentina. These claims cover new areas of gold-bearing veining discovered by Mirasol's reconnaissance team. The Libanesa project is centred on an outcropping zone of silver, gold and lead that locally host bonanza silver and lead grades (see news release dated July 20, 2007).

**Mirasol Resources Ltd.** is focused on the discovery and acquisition of new, high-potential precious metals deposits in the Americas.

#### Mirasol Resources Market Information

Shares Outstanding:	28.2M
Shares Fully Diluted:	34.7M
Recent Price:	\$0.95
52-Week High/Low:	\$1.40/\$0.60
Market Cap:	\$26.8M
Website:	<a href="http://www.mirasolresources.com">www.mirasolresources.com</a>

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### Mindoro Resources Reports Further Positive Drill Results from Agata Nickel Laterite

**September 5, 2007** - Mindoro Resources Ltd. (TSXV: MIO; Frankfurt: WKN 906167; OLM) reported results from a further twelve drill holes on one long drill cross section [10350N] of the northern laterite zone on the Agata project, Philippines. The limonite horizon averages 0.98 percent nickel and 43.51 percent iron over an average thickness of 3.51 meters. The underlying saprolite horizon averages 1.18 percent nickel over an average thickness of 4.88 meters. These mineralization grades and thicknesses meet company expectations, and are in line with requirements for direct shipping grade material for ferro-nickel feedstock. Notwithstanding the recent softening of nickel prices, demand remains for ferro-nickel feedstock. The Agata project has competitive advantages, in that it is two to three kilometers from tide water - with a corresponding low haul distance and cost - and only two days shipping from China.

As reported on March 13, 2007, the current objective on the Agata northern nickel laterite project is to define a NI 43-101 compliant resource adequate, initially, for three to five years of production at a rate of 500,000 to 700,000 wet metric tonnes per annum of direct shipping-grade material for the ferro-nickel markets of China, India and Korea. Mindoro has a target production date of the first half of 2008, and would ramp up production to one million tonnes or more per year thereafter depending on market demand. The initial drill program covers less than ten percent of the area of nickel laterite mineralization mapped to date at Agata. On June 20, 2007, Mindoro released a revised global Exploration Target for the northern zone of the Agata project (see "About The Agata Nickel Laterite Project" below).

Results from section 10350N are comparable with previously reported drill sections 10250N, 10300N, 9950N, 10000N, 10050N, 10100N, 10150N and 10200N (see news releases dated June 6 and 18, July 03, and August 14, 2007). The iron-rich overburden above the limonite horizon

also has high iron content of 41.96 percent, and 0.66 percent nickel, and has potential for blending purposes. This section covers an east-west distance of 600 meters and is open to the east, where mineralization is believed to continue for approximately one kilometer. The nickel and iron grades of the limonite horizon are robust, consistent between all nine sections reported to date, and are in line with grade requirements for ferro-nickel feedstock. (A drill location map and a cross section showing assay results can be viewed on Mindoro's website.)

The Environmental Impact Statement for Agata is nearing completion and will be submitted in the near future. Mine planning is at an advanced stage.

**Mindoro Resources Ltd.** is carrying out resource delineation at the Kay Tanda epithermal gold-silver prospect and has identified 22 porphyry copper-gold prospects and a nickel laterite prospect in the Philippines.

#### Mindoro Resources Market Information

Shares Outstanding:	88.95M
Shares Fully Diluted:	123.0M
Recent Price:	\$0.62
52-Week High/Low:	\$1.31/\$0.38
Market Cap:	\$46.7M
Website:	www.mindoro.com

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**Ecuagold Resources Ltd.**  
*Ecuador Gold S.A.*

### Ecuagold Resources Ltd. Reports Initial Curiplaya Project Drill Results

**September 18, 2007** - Ecuagold Resources Ltd. (TSXV: EGR; Frankfurt: WKN A0MJ3A; EAG) reported initial drilling results from the company's Curiplaya Project, located in southern Ecuador, Loja Province, within the "Dynasty Copper-Gold Belt." The Phase I drilling program, planned initially for up to 5,000 metres of diamond core drilling (approximately 20 drill holes), commenced on June 5, 2007. The program was designed to test three broad target areas (Bramaderos, Melonal and Porotillos) within the Core Zone of a copper-gold porphyry stockwork system. The drill collars were selected based on results of geologic mapping and soil grid sampling along with induced polarization (IP) and ground magnetic surveys.

To date, 15 drill holes have been completed, and assays have been received for the first 11

drill holes. Drill holes 3-14 tested principally the cores of the Porotillos and Bramaderos intrusives.

The inner part of these pyrite-rich phyllic halo zones typically carry the economic copper values associated with a copper-gold porphyry style system. Hole 15 is the first of six holes planned to test the annular zone of chargeability highs. This final stage of the Phase I drilling program is expected to be completed by the end of October, with final assays received during the second half of November. The estimated total metres for the Phase I drilling program has been increased to approximately 7,000 metres, principally because several holes have been drilled to deeper depths than originally planned.

*A table summarizing the drill results can be found on the Curiplaya Project page of Ecuagold's website.*

**Ecuagold Resources Ltd.** is engaged in the acquisition, exploration and potential development of primarily precious metals properties in Ecuador.

#### Ecuagold Resources Market Information

Shares Outstanding:	\$32.1M
Shares Fully Diluted:	\$52.9M
Recent Price:	\$0.20
52-Week High/Low:	\$0.58/\$0.17
Market Cap:	\$6.4M
Website:	www.ecuagoldresources.com

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### Grande Portage Resources Commences 1,800 Kilometre Airborne Survey on Cherry Claims

**September 25, 2007** - Grande Portage Resources Ltd. (TSXV: GPG) confirmed that the Helicopter Airborne Magnetic and Time Domain EM Geophysical survey on the company's Cherry Claims had commenced and should be completed within 10 days.

Approximately 1,800 line-kilometres of coverage is planned over areas mapped as underlain by Quatsino limestone and cut by various intrusive bodies where the stratigraphy is very similar to that observed in and around both the Old Sport Horizon

and the historic Merry Widow open pit mine area. The completed regional silt and soil sampling and prospecting programs will guide follow-up exploration. Any creek reporting anomalous base or precious metal geochemistry will be sampled in detail in conjunction with the airborne survey data to try and locate the source of the anomaly.

**Grande Portage Resources Ltd.** is a mineral exploration and development company currently exploring two primary targets - the Merry Widow Group and the Old Sport Horizon - on Northern Vancouver Island. The company is operated by experienced managers and professionals who have been effective in discovery, mine development, and mining operations throughout North America, Africa, Europe and Central Asia.

#### Grande Portage Resources Market Information

Shares Outstanding:	60.25M
Shares Fully Diluted:	75.45M
Recent Price:	\$0.28
52-Week High/Low:	\$0.93/\$0.24
Market Cap:	\$16.7M
Website:	www.grandeportage.com

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### Primary Metals Resumes Tungsten Mine Operations

**September 17, 2007** - Primary Metals Inc. (TSXV: PMI; Frankfurt: WKN A0BLR7; P5R) reported that its Panasqueira tungsten mine resumed operation on August 28, following the annual August vacation period, and that scheduled maintenance and refurbishment of the mine and mill have been completed. This work included the installation of a new underground primary crusher and a complete maintenance service of all the underground drills and LHD mining units, including the low profile units. In the plant, equipment, pumps and handling equipment were replaced or refurbished in preparation for the resumption of its operations, also scheduled for September.

Prior to the scheduled vacation in August, results for July continued to show improvement with mine production increased to 72,371 tonnes for the month compared to 67,921 tonnes in

June. Output from the plant was increased to 11,340 MTUs of WO<sub>3</sub> (tungsten trioxide) for July, an increase of almost 15% over the production of 9,868 MTUs in the previous month (1 MTU = 1 metric tonne unit or 10 kilograms of contained WO<sub>3</sub>). The feed grade to the plant showed a sustained minor improvement to 0.19% WO<sub>3</sub> compared to 0.18% WO<sub>3</sub> for the two previous months. Process plant recovery remained steady at 82.2%.

"We are pleased that these improvements are continuing," said Lewis Black, Chairman of the Company. "Our refurbishment work undertaken during August, together with further planned development work in the mine and tungsten prices at current levels, should ensure a long term continuation of operations at Panasqueira."

#### Primary Metals Market Information

Shares Outstanding:	12.9M
Shares Fully Diluted:	15.0M
Recent Price:	\$3.50
52-Week High/Low:	\$3.60/\$1.70
Market Cap:	\$45.2M
Website:	ww.primarymetals.ca

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### FirstGrowth Announces Addition of Vice President of Business Development to Kinetex

**September 13, 2007** - FirstGrowth Exploration & Development Services Corp. (TSXV: FGC; Frankfurt: WKN A0MKVS; G8Q) announced the addition of Mr. Richard ("Rick") Ward to Kinetex Inc. as Vice President of Business Development.

Rick brings a wealth of more than 30 years of experience in the fields of geophysical contracting, geophysical software and senior business management with major oil companies where he has helped to open new technical and geographic markets. Rick has worked in senior management positions for some of the largest geophysical services companies in the world, including Western Geophysical, a division of Schlumberger, the world's leading supplier of technology and information solutions to the oil and gas industry with sales of over \$19 billion in 2006; Veritas Geophysical (now

CGGVeritas); and BGP International, a division of China National Petroleum Corp. (BGP International is the largest land and shallow water seismic acquisition company in the world, with over 100 crews in the field.)

Rick holds a degree in Geology from Trinity University and has professional experience in Canada, the United States, Mexico, Africa, South America, South East Asia, China and the Middle East.

**FirstGrowth Capital Inc.** is an oil, gas and mineral services company. The company's primary acquisition is Kinetex Inc. a digital full wave seismic acquisition company servicing the oil & gas and mining industries.

#### FirstGrowth Capital Market Information

Shares Outstanding:	29.8M
Shares Fully Diluted:	53.3M
Recent Price:	\$0.75
52-Week High/Low:	\$1.45/\$0.74
Market Cap:	\$25.4M
Website:	www.firstgrowthcapital.ca

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### Universal Uranium and Silver Spruce Resources to Proceed with Joint Venture in Lieu of Combination Transaction

**September 19, 2007** - Silver Spruce Resources Inc. (TSXV: SSE) reported that the company would not be proceeding with the previously announced business combination transaction with Universal Uranium Ltd. (see news release dated June 15, 2007). Silver Spruce and Universal Uranium will, instead continue to work together to formulate the terms of their joint venture in Labrador. The decision not to proceed with the business combination resulted primarily from advice put forward by the financial advisor of Silver Spruce who concluded, based on analysis of the transaction, that proceeding with the joint venture was more favorable.

After having spent \$2.0 million on exploration as required by the original agreement, Universal Uranium now owns 60% of the joint venture properties (6,517 claims totaling 393,626 acres).

Universal Uranium has the right to become the operator on these claims. The 34 Bayswater Uranium Corp. claims are no longer part of this joint venture and instead are held 50% by Bayswater with the remaining 50% divided equally between Universal Uranium and Silver Spruce (see news release dated August 9, 2007).

**Silver Spruce Resources Inc.** is a junior mining exploration company primarily focused on uranium in the CMB of Labrador, Canada.

#### Silver Spruce Market Information

Shares Outstanding:	31.4M
Shares Fully Diluted:	43.2M
Recent Price:	\$1.06
52-Week High/Low:	\$2.30/\$0.34
Market Cap:	\$33.3M
Website:	www.silverspruceresources.com

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