

## Resource Investor Monthly

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### MINDORO RESOURCES LTD

#### Environmental Compliance Certificate Granted for Agata Nickel Project

**May 27, 2008** - Mindoro Resources Ltd. (TSXV: MIO; Frankfurt: WKN 906167; OLM) announced that the Environmental Compliance Certificate (ECC) for the Agata nickel laterite project was signed by Secretary Jose L. Atienza, Jr. of the Department of the Environment and Natural Resources, Philippines. The ECC is the major permitting hurdle required to clear the way for the Direct Shipping Ore (DSO) production planned for this year.

On April 30, 2008, Mindoro announced an early National Instrument 43-101 compliant mineral resource estimate for its Agata Nickel Laterite Project, Philippines. This will constitute the starter resource for the DSO operation. Expansion of this resource is in progress.

Mindoro is continuing to receive expressions of interest to purchase material from the Agata Project and will continue to advance all development alternatives for the Agata nickel laterite in the best interests of its shareholders.

There has been insufficient exploration to define mineral resources other than those disclosed in this release; it is uncertain if further exploration will result in additional mineral resources or that these resources will be economic or sufficient to support a commercial mining operation. Until a feasibility study has been completed there is no certainty that the company's projections will be economically viable.

The ECC covers an area of 600 hectares within the Agata Mineral Production Sharing Agreement (MPSA), including both the Agata North and Agata South projects. Agata South is a joint venture with Delta Earthmoving of the Philippines, who have also been operating exploration of Agata South. Mindoro recently received from Delta the exploration results to date from Agata South, and is currently having an independent nickel laterite expert evaluate these.

*Summary of the Agata North Resource Estimate:* The estimate for combined Measured and Indicated Resources is 4.40 million wet metric tonnes (WMT) grading 1.25 percent nickel, 0.063 percent cobalt and 23 percent iron, at a cut-off grade of 0.80 percent nickel. In addition, the Inferred Resource estimate is 2.45 million WMT grading 1.23 percent nickel, 0.062 percent cobalt and 22 percent iron, also at a cut-off grade of 0.80 percent nickel. The resource estimate lies within a 57 hectare area, which also includes an additional 30 hectares where mineralized drill intersections are at a wider spacing of 100 meters by 200 meters, and which have not yet been included in the resource estimate. Infill drilling is in progress on the latter and updated resource figures will be released as they become available.

**Mindoro Resources Ltd.** is advancing the Agata nickel laterite project towards production, Mindoro has NI 43-101 compliant resource estimates on its Kay Tanda gold-silver project and its Agata nickel laterite project.

#### Mindoro Resources Market Information

Shares Outstanding:	89.2M
Shares Fully Diluted:	123.8M
Recent Price:	\$0.38
52-Week High/Low:	\$1.31/\$0.31
Market Cap:	\$33.9M
Website:	www.mindoro.com

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#### Drilling Begins on the Centauro Gold-Silver Property, Mexico

**May 13, 2008** - Silver Spruce Resources Inc. (TSXV: SSE) announced the 2008 drill program had begun on the Centauro Property in the Sierra Madre Occidental of Chihuahua State, Mexico. The program is testing strong soil anomalies in gold, silver, and the "toxic" metals (mercury arsenic, antimony) associated with a silicified mesa, a highly altered limestone conglomerate.

The drill program began in the north-western portion of the property where realgar and orpiment (arsenic bearing minerals) and antimony mineralization in the form of stibnite has been noted. Drill sites were prepared by bulldozer over the silicified/altered area, including the top of the mesa which was otherwise unapproachable and thereby untested by drilling. The emphasis of the drill program is on the western portion of the altered zone, which is untested. The area was previously explored in the early to mid 1990s by Jaba Inc., Excellon Resources Inc., Blue Ribbon Resources Ltd. and Cascabel Resources. Rock chip sampling, structural studies and a six-hole, reverse circulation (RC) drilling program partially tested the silicified zone on the eastern side. Weakly anomalous gold and silver values in the 100 ppb gold and 3 ppm silver range, were located in a couple of the holes. No follow up was carried out.

Silver Spruce also received results for soil lines 5 and 6, comprising a total of 122 samples, located to the north of lines 1 to 4. Results from lines 1 to 4 were reported on February 27, 2008. The new results extend the anomalous soil values to over 2.2 kilometers of strike along the zone. Line 6, located approximately 300 meters to the north of Line 3, gave the best values. These included: Hg to 5,510 ppb, Au to 164 ppb, Ag to 5.7 ppm, As to 1,700 ppm, Ba to 3,100 ppm and Sb to 175 ppm. Line 5 gave lower anomalous values, with Hg up to 1,700 ppb, Au to 70 ppb (coincident), Ag to 1.3 ppm, As to 828 ppm, Ba to 2,510 ppm and Sb to 61.3 ppm. Seven rock samples from the area gave anomalous values in the Line 6 area as follows: Au - 4 to 130 ppb, As - 10 to 852 ppm, and Sb/Hg - coincident values from 3,470 to greater than 10,000 ppm Sb and 2,960 to 26,600 ppb Hg. Silver values were not reported.

Dr. Greg Arehart, a professor at the University of Nevada in Reno, and a recognized expert in epithermal and Carlin-type gold deposits, has visited the Centauro Property as a consultant to Silver Spruce. He comments, *"The Centauro prospect is one of very few, essentially untested, precious metal prospects in the epithermal province of the Sierra Madre Occidental. This system has clearly seen voluminous and extensive fluid flow, as evidenced by the intense and widespread silicification. Metals in rock chip and soil samples are anomalous over a significant area, indicating potential for a large (multi-million ounce) metal endowment. Two target types are present: a near surface, low-grade, large tonnage potentially Carlin-Type resource, as well as a deeper, focused, bonanza-type system."*

**Silver Spruce Resources Inc.** is a leading Canadian uranium exploration company with more than 11,000 claims in the Central Mineral Belt and other regions. The company also holds precious and base metal properties in Central Newfoundland and Mexico.

#### Silver Spruce Market Information

Shares Outstanding:	47.9M
Shares Fully Diluted:	57.4M
Recent Price:	\$0.40
52-Week High/Low:	\$2.10/\$0.32
Market Cap:	\$19.1M
Website:	www.silverspruceresources.com

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**Mexican Silver Mines Ltd.**

### Mexican Silver Mines Discovers New High-Grade Veins

**May 12, 2008** - Mexican Silver Mines Ltd. (TSXV: MSM; Frankfurt: WKN AOMSLE; MS2) received assay results from three drill holes at the La Blanca property which identified a new silver-lead-zinc rich vein.

Previous work by Mexican Silver consisted of trenches on surface in the area which returned grades of between 897 g/t and 4,110 g/t silver and values of 59 to 83% lead (see news release dated May 30, 2007).

Three drill holes tested the mineralized area for 500 metres in length, with positive results. All three drill holes cut mineralization. Select results for each drill hole follow (a more complete list can be viewed on the company's website):

DH	Interval(m)	Ag(g/t)	Pb(%)	Zn(%)
AF-01	0.60	13.7	0.99	3.07
AF-02	0.56	66.1	3.97	1.77
AF-03	0.40	506.0	4.82	17.45

These drill results have defined veins which average 0.5 metres in width with attractive mineralization grades and are believed to be part of a system hosting high grade mineralization encountered in prior trench testing.

Mexican Silver will extend the trenching program to test 1,500 metres of strike along the vein system with concurrent systematic sampling and geological mapping. A second phase of drilling is intended to be undertaken at La Blanca with the goal of delimiting the mineralization both laterally and to depth.

**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:	5.2M
Recent Price:	\$0.50
52-Week High/Low:	\$2.25/\$0.35
Market Cap:	\$20.0M
Website:	www.mexicansilvermines.com

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### Prize Resumes Work on Yellowjacket Zone, Atlin Gold Property

**May 14, 2008** - Prize Mining Corporation (TSXV: PRZ; Frankfurt: WKN AOD9T0; MQS1) announced that it is resuming the Yellowjacket Zone bulk sampling (trial mining) program on its Atlin Gold Property, located in northwestern British Columbia. A summary of the exploration programs completed to date on the Yellowjacket Zone can be found on the company website. The following is a description of the 2008 work program now underway.

During the 2007-2008 winter, Prize continued test work to upgrade the efficiency of its processing plant. Studies were conducted by SGS Mineral Services Ltd. of Lakefield, ON, and by Process Research Ortech Inc. of Oakville, ON. Laboratory studies, including bench and pilot scale tests, concluded that utilization of a semi-autogenous grinding ("SAG") mill rather than the previously used jaw-roller crushing unit will allow Prize to complete the processing of its 10,000 tonne bulk sample in a timely and cost efficient manner.

Prize has purchased a SAG mill which is currently being re-engineered and modified to meet specifications required to insert this equipment into the existing Knelson designed processing circuit. The new equipment is expected on site by late June with plant re-commissioning scheduled for early July. Bulk sample processing will be completed by mid-September with final gold concentrates and assay results anticipated shortly afterwards.

Upon receipt of final gold values, Dr. Simon Dominy will review the data in order to produce a 43-101 compliant resource estimate for the Yellowjacket Zone, along with recommendations for the next step in the development of this resource. **Prize's processing plant has been designed to work not only for bulk sample processing but also to be readily converted into a 250 tonne per day mill to be utilized in a full mining program.**

Prize has all permits in place for processing of the bulk sample, and engineers and supervisors for this program have been retained. Currently the process plant site is being modified for insertion of the SAG mill unit.

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

#### Prize Mining Market Information

Shares Outstanding:	56.6M
Shares Fully Diluted:	78.3M
Recent Price:	\$0.13
52-Week High/Low:	\$0.405/\$0.10
Market Cap:	\$7.4M
Website:	www.prizemining.com

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### Riverstone Extends Goulagou Mineralization to Depth at Karma

**May 7, 2008** - Riverstone Resources Inc. (TSXV: RVS; Frankfurt: WKN A0MX39; 3RV) reported the results from a reverse circulation ("RC") drilling program recently completed on the Goulagou 2 Zone at its Karma project in Burkina Faso, West Africa. Highlights include:

- 2.45 g/t gold over 60 metres  
 - incl. 3.81 g/t gold over 32 metres
- 3.34 g/t gold over 26 metres
- 4.21 g/t gold over 28 metres
- 2.89 g/t gold over 22 metres  
 - including 4.34 g/t gold over 12 metres
- 2.24 g/t gold over 50 metres  
 - including 3.88 g/t gold over 16 metres
- 2.00 g/t gold over 84 metres  
 - including 3.70 g/t gold over 36 metres  
 or 6.29 g/t gold over 14 metres

The Goulagou 2 Zone remains open to the east and west along strike, and also to depth.

The Goulagou permit contains a NI 43-101 compliant indicated near-surface resource of 280,000 ounces of gold at a grade of 1.70 g/t and a further inferred resource of 270,000 ounces of gold at a grade of 1.49 g/t within the Goulagou 1 and Goulagou 2 deposits (see news release dated October 11, 2007). The Goulagou deposits are part of the company's Karma project, which also includes the Kao Main and Rambo gold zones.

This phase of RC drilling by the company at Goulagou comprised 3,164 metres in 25 holes. The objective of the program was to drill test areas within the known mineralized zones where information is lacking and to test the deposit at depth. Significant results are summarized in the table below. All holes were drilled at -45° to -60°. Intervals reported are drilled intercepts, which may not represent true widths of the mineralized zones. One of the holes was lost before reaching the targeted depth.

Riverstone is aggressively exploring the Karma project, which contains the Goulagou 1 and Goulagou 2, Kao Main and Rambo gold deposits. The three deposits form a triangle, and are 6 to 12 kilometres apart, separated by flat terrain. Riverstone has an initial target of developing at least 1,000,000 to 1,250,000 ounces of gold at Karma and expects to complete an updated NI 43-101 compliant resource for Goulagou as well as the first NI 43-101 compliant resource estimates for the Kao Main and Rambo deposits by late 2008.

**Riverstone Resources Inc.** has focused on West Africa because the region is known to host world-class gold deposits, including the Obuasi Mine and Bibiani Deposits in Ghana; and the Sadiola and Morilla Deposits in Mali. Riverstone is concentrating most of its efforts in Burkina Faso, a politically stable country adjoining Ghana, because the belts of favorable rocks that host all the major gold deposits in Ghana continue on into Burkina Faso.

#### Riverstone Resources Market Information

Shares Outstanding:	41.2M
Shares Fully Diluted:	51.8M
Recent Price:	\$0.40
52-Week High/Low:	\$0.445/\$0.23
Market Cap:	\$20.7M
Website:	www.riverstoneresources.com

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### Marifil Acquires and Sells Significant Potash Project

**June 2, 2008** - Marifil Mines Ltd. (TSXV: MFM) acquired 127,000 hectares of land in the Neuquen Basin of Argentina. This acquisition brought Marifil's total land position in this region to

154,000 hectares. The company also entered into a Letter of Intent with a private company for the sale of all 154,000 hectares.

Marifil Mines identified a previously unexplored portion of the Neuquen Basin with favourable stratigraphy at depths of about 500 meters. Outcrops further to the west exhibit evidence that the favourable stratigraphy contains potash. The new property occupies the western half of the basin and is underlain by geology identical to that of the nearby Rio Tinto's Potasio Rio Colorado potash mine. This mine is scheduled to produce 2.4 million tonnes of potash annually.

Marifil Mines acquired the property by staking the claims. Following the acquisition, Marifil Mines signed a Letter of Intent (LOI) with a private company, Latin American Potash Corp. (LAPC) for all 154,000 hectares in the Neuquen Basin of Argentina. Under the terms of the Agreement, Marifil Mines will receive \$100,000 in cash (already paid), 20% of the shares in LAPC, and will retain a 2% Net Smelter Royalty from any potash production from the property.

Mr. John Hite, President of Marifil reports, "Our consulting geologist and staff had prior knowledge of the mineralization controls in this basin and recognized that the western half of the basin is covered by a thin layer of volcanic rocks, generally less than 100 meters thick. By careful structural analyses we recognized a large area of favourable rocks that have never been tested.

We are pleased that we were quickly able to find a partner and expect that this project will move forward very quickly and at no cost to Marifil shareholders. Once again this demonstrates the efficiency of our joint venture model. In 2007 Marifil spent about \$1 million on exploration and our joint venture partners spent about \$4 million on our properties. This year we estimate we will again spend about \$1 million but our partners will be spending more than \$7-\$8 million. This is real leverage for our shareholders."

**Marafil Mines Ltd.** is focused on the exploration of precious and base metals in Argentina. The company has built a portfolio of approximately 20 properties, several of which show bonanza grade gold and silver values.

#### Marafil Mines Market Information

Shares Outstanding:	25.1M
Shares Fully Diluted:	32.2M
Recent Price:	\$0.40
52-Week High/Low:	\$1.03/\$0.345
Market Cap:	\$10.0M
Website:	www.marafilmines.com

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### Redhawk Closes \$2.58 Million Private Placement

**May 29, 2008** - Redhawk Resources Inc. (TSXV: RDK; Frankfurt: WKN 254467; QF7) closed a non-brokered private placement for 5,733,000 units at a price of \$0.45 per unit for total proceeds of \$2,579,750. Each unit consisted of one common share and one common share purchase warrant. Each share purchase warrant is exercisable into one additional common share for a period of two years following closing at a price of \$0.65 per share. All securities are subject to a four-month hold period expiring on September 27, 2008. There are 73,885,820 common shares outstanding.

The proceeds of the private placement will be used for the continuing development of the Copper Creek project in Arizona including an updated resource estimate based upon the recent drilling program, the completion of a scoping study on Copper Creek as well as for general working capital.

**Redhawk Resources Inc.** is an exploration and development company with primary focus on the accelerated development of its advanced stage Copper Creek copper-molybdenum project in San Manuel, Arizona. The Company also has two gold/silver properties of merit in Nevada.

### Redhawk Resources Market Information

Shares Outstanding: 68.2M  
Shares Fully Diluted: 79.9M  
Recent Price: \$0.50  
52-Week High/Low: \$0.79/\$0.335  
Market Cap: \$34.1M  
Website: www.redhawkresources.com

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### Canaco Generates New Drill Targets at Handeni; Semwaliko Drilling Continues

**May 5, 2008** - Canaco Resources Inc. (TSXV:CAN) released an update on exploration activity at the Handeni gold project located in the United Republic of Tanzania.

#### Handeni Project - Semwaliko North Prospect

In the northern part of the Handeni gold trend, at Semwaliko North, a reverse-circulation drill program is in progress. Eight holes totalling 1,003 metres of the planned 2,000-metre program have been completed to date. The objective of the drill program is to test the depth and strike extent of bedrock gold mineralization, which is currently the subject of active artisanal mining operations.

Recent geochemical results have added significantly to the strike length of the surface gold soil anomaly associated with the gold mineralization at Semwaliko North. This new data now indicate a continuous strike length of anomalous gold values of 4.8 kms trending in a north to northeasterly direction. This gold trend is associated with alluvial workings at Semwaliko and Majili at southern- and northern-most projections of the anomaly respectively. The bedrock workings at Semwaliko North are located centrally within the 4.8 km trend.

The best rock chip channel samples previously reported from the project (see news release dated Dec. 10, 2007) were **10 metres of 2.54 g/t gold** and two metres of 14.3 g/t gold.

#### Handeni project - Magambazi Prospect

Gold mineralization at Magambazi is defined by artisanal workings and surface rock chip sampling over 350-metre strike and is open to the northwest under significant transported cover. Recent soil results have now clearly defined a northwest-trending soil anomaly over 1.5-kilometre strike incorporating both Magambazi and Magambazi North, with new peak soil results of 1,218 parts per billion gold at the northern end of the anomaly, well north of any artisanal activity.

Recent soil geochemistry results have also identified a new gold anomaly at Magambazi. The Magambazi West gold trend is 600 metres west of and parallel to the main trend at Magambazi. The anomaly is defined by anomalous soil values over

a strike length of 800 metres with peak values of 450 parts per billion gold in soil.

A total of 12 diamond drill holes totalling over 2,000 metres have been recommended at Magambazi and three holes totalling 700 metres at Magambazi North. These drill holes will test the down-dip extensions of known bedrock mineralization that is currently the site of intense surface artisanal mining operations and strong surface geochemical anomalies. Additional holes are currently being planned into the extensions of the mineralization to the north.

**Canaco Resources Inc** is a technically strong company focused on mineral projects - gold and diamonds - in Tanzania, West Africa and Mexico.

### Canaco Resources Market Information

Shares Outstanding: 32.4M  
Shares Fully Diluted: 37.4M  
Recent Price: \$0.20  
52-Week High/Low: \$0.465/\$0.15  
Market Cap: \$6.5M  
Website: www.canaco.ca

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