

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.



30 Metres of 0.11% U₃O₈ at Two Time Zone

March 1, 2007 - Silver Spruce Resources Inc. (TSXV: SSE) and Universal Uranium Ltd. (TSXV: UUL) announced that continued drilling at the Two Time Zone, located on the CMBNW claim block, to the east of Snegamook Lake in central Labrador, has further defined the wide zone of uranium mineralization intersected in the December diamond drilling program. Results have been received from one new drill hole, and the extension of another. The new hole, CMB-07-6, gave the highest grades and thickest widths discovered to date. Highlights included:

* Higher grade intersection of 30m of 0.11% U₃O₈

* Wide zone of uranium mineralization intersected - 107m of 0.052% U₃O₈

* Highest grade intersection to date - 3m of 0.312% U₃O₈ including 1.19% over 0.4m

The drilling targeted a radioactive anomaly, the Two Time Zone. The best mineralization was located in DDH CMB-07-6 drilled under DDH CMB-06-5 at a 50 degree dip, intersecting the zone between 150m and 200m deep. This is the deepest intersection to date and indicates that the zone may be increasing in size and grade to depth.

At the start of the 2007 drill program, DDH CMB-06-5 was extended 85.4m from 140.2m to 225.6m. Uranium mineralization was located in the interval between 170m and 195m giving three zones, two grading 0.02% to 0.03% U₃O₈ and the third zone graded 0.088% U₃O₈ over 3.4m from 180.8m to 184.2m.

The uranium zone appears to be near vertical to steeply dipping to the east at 75 to 80 degrees,

indicating that drill intersections are probably one half to two thirds true width.

A table showing selected analytical values for the sections sampled, a plan map of the drilling, plus a section through DDH's 3, 5 and 6, are shown on Silver Spruce's website.

Silver Spruce Resources Inc. is a junior mining exploration company primarily focused on uranium in the CMB of Labrador, Canada. With over 5,000 claims totalling more than 1,250 square kilometres, Silver Spruce is the second largest land holder in one of the world's premier emerging uranium districts.

Silver Spruce Market Information

Shares Outstanding:	24.3M
Shares Fully Diluted:	40.7M
Recent Price:	\$1.48
52-Week High/Low:	\$1.68/\$0.315
Market Cap:	\$36.0M
Website:	www.silverspruceresources.com

Investor Relations Contact: Keir Reynolds
TF: 1.866.684.4743 ext 231
E: keir@ascentacapital.com



FirstGrowth Increases Previously Announced Financing to \$7.95 Million

February 15, 2007 - FirstGrowth Capital Inc. (TSXV: FGC) announced that, due to strong market demand, it was increasing its private placement announced on February 8, 2007, by \$1.75 million to raise gross proceeds of up to \$7.95 million plus an over allotment equal to 15% of the financing. The increased placement will consist of a non-brokered convertible debenture in the amount of up to \$2.7 million, up from \$2 million, and a brokered and non-brokered financing to raise

up to \$5.25 million, up from \$4.2 million. The private placement will consist of up to five million units of the company at a price of \$1.05 per unit, each unit consisting of one share and one full share purchase warrant. One whole warrant will entitle the holder to purchase an additional share in the company at the price of \$1.75 for two years. This increased financing is subject to regulatory approval.

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 industry.

FirstGrowth Capital Market Information

Shares Outstanding:	23.3M
Shares Fully Diluted:	27.0M
Recent Price:	\$1.17
52-Week High/Low:	\$1.45/\$0.90
Market Cap:	\$27.3M
Website:	www.firstgrowthcapital.ca

Investor Relations Contact: Bruce Korhonen
TF: 1.866.684.4743 ext 230
E: bruce@ascentacapital.com



Great Quest Announces \$780,000 Private Placement

February 5, 2007 - Willis W. Osborne, president of Great Quest Metals Ltd. (TSXV: GQ; Frankfurt: GQM), announced a non-brokered private placement financing of 1,300,000 units at \$0.60 per unit for total proceeds of \$780,000. Each unit will consist of one common share and one half of a transferable share purchase warrant. Each full warrant will entitle the holder to purchase one share of Great Quest's capital stock for \$0.75 for a period of one year from closing. The proceeds from

this financing will be used primarily for drilling on Great Quest's Kenieba concession, located in western Mali, West Africa.

Great Quest had significant intersections in 32 of 34 holes drilled in the Djambaye 2 gold zone during the 2005 and 2006 programs. Carl Verley (P. Geo.), in a preliminary mineral resource survey, estimated an inferred mineral resource of 928,787 tonnes of 4.48 grams per tonne gold in this zone. In determining the inferred mineral resource, Mr. Verley concentrated on high-grade intercepts in the central vein system and did not include potential bulk tonnage material. Great Quest will continue to focus on the high-grade intercepts, but also plans to do some infill drilling later in the program to assess the bulk tonnage potential of the Djambaye 2 gold zone.

Great Quest Metals Ltd. is a Vancouver-based gold company focused on the acquisition, exploration and development of gold prospects in Mali, West Africa. The company holds concessions covering 339 sq km within a 25- by 200- kilometre belt in western Mali that hosts 30 million ounces of gold resources.

Great Quest Market Information

Shares Outstanding:	18.8M
Shares Fully Diluted:	21.3M
Recent Price:	\$0.73
52-Week High/Low:	\$1.21/\$0.51
Market Cap:	\$13.7M
Website:	www.greatquest.com

Investor Relations Contact: **Jamie Mathers**
 TF: 1.866.684.4743 ext 236
 E: jamie@ascentacapital.com



MINDORO
 RESOURCES LTD.

Further Drill Hole Results from Kay Tanda Give High Gold and Silver Values

February 21, 2007 - Mindoro Resources Ltd. (TSXV: MIO; Frankfurt: WKN 906167) reported results from a further six reverse circulation drill (RC) holes and partial results of one core (DH) hole from the Pulang Lupa Zone within the Kay Tanda epithermal gold-silver prospect, located in the Archangel Project, the Philippines. Drill highlights included:

* 28 m of 3.43 grams per tonne (g/t) gold and 35.62 g/t silver in PLRC-33, including 8 m of 10.05 g/t gold and 85.06 g/t silver

* 86 m of 0.91 g/t gold and 16.53 g/t silver in PLRC-34,

including 4 m of 5.88 g/t gold and 134.03 g/t silver

* 22 m of 0.99 g/t gold and 63.45 g/t silver in PLRC-35 including 6 m of 2.37 g/t gold and 152.10 g/t silver

* 44 m 1.89 g/t gold (silver not yet received) in PLRC-36, including 10 m of 3.80 g/t gold and another 10 meters of 3.21 g/t gold

* 10 m of 6.84 g/t gold (silver not yet received) in PLRC-37, including 4 m of 15.66 g/t gold

A complete summary of the drill results can be found on the Mindoro website.

Mindoro Resources Ltd. is a Tier 1 Issuer trading on the TSX Venture Exchange and the Frankfurt Stock Exchange. In addition to resource delineation being carried out at the Kay Tanda epithermal gold-silver prospect, the company has identified 22 porphyry copper-gold prospects and a nickel laterite prospect in the Philippines and has an aggressive strategy of drilling multiple targets in 2007.

Mindoro Resources Market Information

Shares Outstanding:	70.0M
Shares Fully Diluted:	80.3M
Recent Price:	\$0.90
52-Week High/Low:	\$1.02/\$0.36
Market Cap:	\$63.0M
Website:	www.mindoro.com

Investor Relations Contact: **Trent Dahl**
 TF: 1.866.684.4743 ext 228
 E: trent@ascentacapital.com



Normabec Finds Better Silver Grades than Anticipated in Real De Catorce Tailings Piles

February 27, 2007 - Normabec Mining Resources Ltd. (TSXV: NMB), through its wholly owned Mexican subsidiary Minera Real Bonanza S.A. de C.V., announced excellent assay results averaging 93.72 g/t Ag (2.73 oz/t Ag) from its systematic sampling program over three tailings piles at the Real de Catorce silver project in San Luis Potosi State, North-Central Mexico.

This program consisted of systematic auger-type drilling (called "Penetrometro") on a 25- by 25-metre grid over three tailings piles. The drilling totaled 1,064.4 metres in 117 holes and more than 700 samples were collected at 1.5-metre intervals. The "Penetrometro system" enables the collection of samples without the contamination that would take place with a standard auger or reverse circulation drilling equipment.

The former operator of the Real de Catorce silver project reported one pile graded 102.0 g/t Ag, while the other two graded 60.0 g/t Ag. In addition to confirming the validity of these estimates, the new work provided even better results than expected. Pile #1 gave an average grade of 109.8 g/t Ag, representing an increase of 7.6 percent over the anticipated grade. Pile #2 returned an average of 63.4 g/t Ag and pile #3 gave 68.6 g/t Ag, an increase of 5.7 percent and 14.3 percent, respectively, over the expected grades. The average grade of all three piles is 93.72 g/t Ag.

Normabec Mining Resources Ltd. is a junior mining exploration company actively exploring high-quality gold and silver assets in Canada and Mexico.

Normabec Mining Market Information

Shares Outstanding:	54.0M
Shares Fully Diluted:	60.3M
Recent Price:	\$0.50
52-Week High/Low:	\$0.56/\$0.39
Market Cap:	\$27.0M
Website:	www.normabec.com

Investor Relations Contact: **Trent Dahl**
 TF: 1.866.684.4743 ext 228
 E: trent@ascentacapital.com



Prize Mining's Optionee Defines Drill Targets on Muskox Complex, Nunavut

February 12, 2007 - Prize Mining Corporation's (TSXV: PRZ) optionee, Silvermet Inc., (TSXV: SYI) announced positive exploration results on the Muskox nickel-copper-platinum group metal project located in Nunavut. Highlights included:

* Large-scale soil geochemical survey totaling approximately 7,000 samples and covering an area of 62 sq. km. over the Muskox Complex ultramafic intrusion. Geochemical results define numerous new Ni-Cu-PGM drill targets.

* Drill rigs to be commissioned for spring-summer 2007 program to test the anomalies and to follow up on previous drill results.

Silvermet optioned mineral claims lie on the southern extension of the Muskox intrusion, which is one of the world's largest mafic-ultramafic intrusive complexes. The marginal zones and feed dyke contain semi-massive and massive sulphide mineralization and are strikingly similar to that found in the Norilsk mining camp in Russia. The Muskox layered sequence also contains

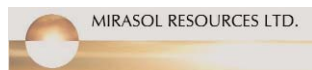
stratiform PGM mineralization similar to that of the Merensky Reef and of the UG2 chromitite horizons in the Bushveld complex in South Africa. The Silvermet optioned land claims were assembled by Prize Mining Corporation ("Prize Mining") between 1994 and 2001. The claims are centered approximately 90 kilometers south of the village of Kugluktuk (Coppermine), Nunavut.

Prize Mining Corp. is a Tier One company on the TSX Venture Exchange. The company is dedicated to the exploration, discovery and development of gold and other precious metal deposits. Prize 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: 37.8M
 Shares Fully Diluted: 38.7M
 Recent Price: \$0.29
 52-Week High/Low: \$0.76/\$0.18
 Market Cap: \$11.0M
 Website: www.prizemining.com

Investor Relations Contact: Trent Dahl
 TF: 1.866.684.4743 ext 228
 E: trent@ascentacapital.com



Mirasol Finalizes JV Agreement with Hochschild for Claudia and Santa Rita Projects

February 26, 2007 - Mirasol Resources Ltd. (TSXV: MRZ; Frankfurt: M8R) announced it had finalized the Option and Joint Venture Agreement with Hochschild Mining Holdings Ltd., a subsidiary of Hochschild Mining plc ("Hochschild"), previously announced on October 3, 2006, for exploration and development of the Claudia and Santa Rita Projects. Claudia and Santa Rita are two epithermal gold-silver projects within Mirasol's 100%-owned gold-silver property portfolio located in southern Argentina. Hochschild operates the joint venture and has already initiated exploration activities at both properties.

Principle terms of the Option and Joint Venture Agreement provide Hochschild with the option to earn a 51% interest in each of the Claudia and Santa Rita properties by spending US\$6 million on exploration at the Claudia Project and US\$3 million on exploration at the Santa Rita Project over four years, and by making cash payments

totaling US\$950,000. Hochschild may increase its interest to 65% in either, or both, projects by completing a bankable feasibility study, and may further increase its ownership to 75% by providing mine financing on commercial terms to Mirasol. At each decision point, Mirasol may elect to retain its participating interest and fund its share of expenditures.

Mirasol Resources Ltd. is focused on the discovery and acquisition of new, high-potential precious metals deposits in the Americas. Mirasol's exploration team is backed by extensive local experience, state-of-the-art remote sensing technology and a proven record of discovery. Mirasol Argentina SRL, Mirasol's wholly-owned subsidiary, currently holds 100 percent of the rights to eight exploration projects covering more than 145,000 hectares in Santa Cruz Province in the Patagonia region of southern Argentina.

Mirasol Resources Market Information

Shares Outstanding: 25.1M
 Shares Fully Diluted: 30.6M
 Recent Price: \$1.10
 52-Week High/Low: \$1.32/\$0.54
 Market Cap: \$27.6M
 Website: www.mirasolresources.com

Investor Relations Contact: Bruce Korhonen
 TF: 1.866.684.4743 ext 230
 E: bruce@ascentacapital.com



Ecuagold Resources Ltd. Appoints Gordon A. Fear to Board of Directors

February 15, 2007 - Ecuagold Resources Ltd. (TSXV: EGR) announced that Mr. Gordon A. Fear has been appointed a director of the company. Mr. Fear had a 38-year career with Ernst & Young Canada and retired as a senior audit partner. While with Ernst & Young, he had broad audit, accounting, financial and business consulting experience with companies in the mining, manufacturing, real estate, automotive, wholesale, trading and investment dealer sectors. For more than twenty years, Mr. Fear was responsible for coordinating the firm's services to Asian investors in Canada; for two years he was the coordinator of audit, tax and consulting services to Canadian companies operating in Russia and former Eastern Bloc countries; and for four years he was the National Director for Business Development for Ernst & Young Canada. He currently provides business and financial advice to a number of Canadian private entrepreneurial companies.

Ecuagold Resources Ltd. is engaged in the acquisition, exploration and potential development of precious metals properties in Ecuador. The company presently controls a 100% interest in 11 concessions, has an option to earn a 100 percent interest in another concession and has applications pending with the Ministry of Energy and Mines for 17 additional concessions.

Ecuagold Resources Market Information

Shares Outstanding: 32.1M
 Shares Fully Diluted: 52.9M
 Recent Price: \$0.40
 52-Week High/Low: \$0.58/\$0.38
 Market Cap: \$16.6M
 Website: www.ecuagoldresources.com

Investor Relations Contact: Bruce Korhonen
 TF: 1.866.684.4743 ext 230
 E: bruce@ascentacapital.com



Crowflight's Bankable Feasibility Study on Bucko Lake Nickel Deposit Demonstrates Potential for 118% Internal Rate of Return

February 1, 2007 - Crowflight Minerals Inc. (TSXV: CML) announced the results from its Bankable Feasibility Study on the Bucko Lake Nickel Deposit, Wabowden, Manitoba. The BFS demonstrates that the project has the ability to deliver a 117.6% rate of return and a net present value at an 8% discount rate of \$157.3 million at an average life-of-mine nickel price of US\$8.00 per pound, or less than half current nickel prices. The table below demonstrates the internal rate of return and net present value of the project over a range nickel prices that have existed over the past three years.

Economical Parameters at Varying Nickel Prices

Ni Price	NPV (CSM)	IRR (%)	Annual Cash Flow (CSM)
\$6.00	\$66.6	49.4%	\$23.5
\$8.00	\$157.3	117.6%	\$49.6
\$10.00	\$247.9	222.2%	\$75.6
\$12.00	\$338.6	417.8%	\$101.6

Crowflight expects to begin production of a nickel concentrate at the Bucko Deposit in early 2008 at the initial rate of 12.5 million pounds of contained nickel per year. The Bucko Deposit remains open laterally and at depths below 600 metres. Once in production, the Company is planning to begin to drill test potential expansions to the mineral resource laterally and at depth. Crowflight's

geologists believe there is excellent potential to expand the mineral resources within the Deposit both laterally and at depth. The Company is also spending \$2.5 million on its 500 square kilometre portfolio of advanced stage exploration properties surrounding the Bucko Lake Deposit and 100 kilometres north of Bucko, immediately adjacent to the CVRD-Inco's producing Thompson and Birchtree mines.

Crowflight Minerals Inc. is a junior mining exploration and development company focused on nickel, copper and Platinum Group Mineral (PGM) projects in the Thompson Nickel Belt (TNB), Manitoba and the Sudbury Basin, Ontario. Crowflight currently owns or has under option approximately 600 square kilometres of exploration and development properties in these areas.

Crowflight Minerals Market Information

Shares Outstanding:	198.5M
Shares Fully Diluted:	229.9M
Recent Price:	\$0.55
52-Week High/Low:	\$0.60/\$0.175
Market Cap:	\$110.0M
Website:	www.crowflight.com

Investor Relations Contact: Rory Quinn
 TF: 1.866.684.4743 ext 226
 E: rory@ascentacapital.com



Palladon Ventures Ltd. Announces Letter of Intent With Major Chinese Steel Concern

February 27, 2007 - Palladon Ventures Ltd. (TSXV: PLL) (Frankfurt: PV1) announced it has been notified that a letter of intent (LOI) has been signed between its joint venture partner Luxor Capital Group ("Luxor") and Jiangshu Shagang Group Co. Ltd. ("Shagang") for the purchase of Luxor's entire stake in the processed iron ore portion of the Iron Mountain project joint venture in Utah. The joint venture is held by Palladon Iron Corporation ("PIC"). Shagang's due-diligence continues and is expected to close on or before April 10, 2007. Terms of the agreement are confidential.

Shagang is China's largest private steel company and one of China's top five steel producers with an annual production capacity of 10 million tons of iron, 15 million tons of steel, 15 million tons of rolled products, 400,000 tons of stainless steel strip

and 150,000 tons of galvanized steel sheet. Jiangshu Shagang Group also owns 7 kilometers of deep water port, located in Zhangjiagang City, an Economic Development Zone on the Yangtze River.

Palladon Ventures Ltd. is focused on building production facilities at the Comstock/Mountain Lion iron mine in Iron County, Utah. Palladon also holds gold and copper exploration projects in Nevada, Utah and Argentina.

Palladon Ventures Market Information

Shares Outstanding:	47.3M
Shares Fully Diluted:	65.9M
Recent Price:	\$0.39
52-Week High/Low:	\$1.00/\$0.27
Market Cap:	\$18.4M
Website:	www.palladonventures.com

Investor Relations Contact: Rory Quinn
 TF: 1.866.684.4743 ext 226
 E: rory@ascentacapital.com



Primary Metals Reports 9-Month Earnings

February 27, 2007 - Primary Metals Inc. (TSXV: PMI) announced consolidated financial results, reported in Euros, for the nine months and third quarter ended December 31, 2006. Highlights for the period included:

* *Tungsten sales of €11,432,000 (CDN\$16,420,000) for the nine-month period and €4,148,000 (CDN\$6,100,000) for the third quarter - an increase of €1,626,000 (CDN\$2,521,000) over the previous quarter*

* *Net earnings for the nine-month period, before non-cash income taxes, of €1,625,000 (CDN\$2,333,000) or €0.13 (CDN\$0.19) per share*

* *Net earnings for the nine-month period, after non-cash income taxes, of €1,159,000 (CDN\$1,664,000) or €0.09 (CDN\$0.14) per share*

* *Net earnings for the third quarter, before non-cash income taxes, of €174,000 (CDN\$256,000) or €0.01*

* *CDN\$0.02 per share and €50,000 (CDN\$74,000) or €0.004 (CDN\$0.01) per share after non-cash taxes*

* *Delivery of two new low profile LHD mining vehicles and two jumbo drill rigs, all of which were in mine operation immediately subsequent to the third quarter*

* *Improved mine output with record daily production of 3,523 tonnes on November 7*

* *Completion of D9 underground mine ramp to access new zones of tungsten resources*

* *Initiation of a new NI 43-101 tungsten resource estimate subsequent to the period*

* *Continuing strength in tungsten prices, currently around US\$260 per MTU (MTU - metric tonne unit or 10 kilograms of contained WO3 - tungsten trioxide)*

Primary Metals Inc. owns a 100% interest in the profitable Panasqueira Tungsten mine in Portugal through its subsidiary, Beralt Tin and Wolfram. The Panasqueira mine has a long history of production of high-quality wolframite concentrates and is the dominant producer of high-grade tungsten concentrates outside China.

Primary Metals Market Information

Shares Outstanding:	12.4M
Shares Fully Diluted:	15.0M
Recent Price:	\$2.25
52-Week High/Low:	\$5.74/\$1.70
Market Cap:	\$28.1M
Website:	www.primarymetals.ca

Investor Relations Contact: Jamie Mathers
 TF: 1.866.684.4743 ext 236
 E: jamie@ascentacapital.com

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