

## OPEN SOURCE INFORMATION

### Ring of Fire Mining Development

Date	Details/source
<b>5 Jul 11</b>	<p>"Peat Resources Limited has renewed its permits on 19,000 hectares of peatlands in the Upsala area of northwestern Ontario and has received a Letter of Authority from the Ontario Ministry of Natural Resources to carry out surveys and resource evaluations of peatlands in the McFaulds Lake (Ring of Fire) region .... The McFaulds Lake peatlands are of special interest because of their proximity to Ring of Fire mineral exploration activity. Proposals for development of these base metal deposits point to the need for over 50 MW of power at the remote mine sites and up to 300 MW at a ferrochrome processing facility at a location to be determined in northern Ontario. Peat Resources Limited is in discussion with the mining companies, provincial government authorities including the Ring of Fire Secretariat and First Nations of the region. The company is urging consideration of the use of peat fuel to supplement the energy needs of these mining and ore processing developments as well as the introduction of peat-fuelled combined-heat-and-power systems in remote (off-grid) First Nations communities. The company's small-scale peat fuel production operation in Stephenville (Newfoundland) serves as a demonstration facility for these remote applications...."</p> <p><a href="http://www.marketwatch.com/story/peat-resources-in-ontario-2011-07-05?reflink=MW_news_stmp">http://www.marketwatch.com/story/peat-resources-in-ontario-2011-07-05?reflink=MW_news_stmp</a></p>
<b>30 Jun 11</b>	<p>"Anglo Swiss Resources Inc. is pleased to announce that the purchase of the Lansdowne House Ring of Fire Property, located in northwestern Ontario, from INV Metals Inc. is now completed. See news release June 16, 2011. The Company issued 11,950,774 common shares equal to \$1,466,360 to INV Metals Inc. as payment for a 100% interest in the project. INV Metals retained a 1% NSR (net smelter royalty) in the property with the exception of two claims both of which are subject to a 2.5% NSR payable to PGM Ventures (up to 1.5% of the 2.5% NSR may be purchased for \$500,000 per 0.5% NSR). In addition, there is a 1.5% NSR on one of those two claims payable up to a maximum cap of \$2.5 million to INCO. The shares issued to INV Metals are subject to a resale restriction until November 1, 2011. The Lansdowne House Property ("the Property") is located approximately 80 km southwest of Noront Resources Ltd.'s Eagle One Discovery in Northwestern Ontario. It hosts an Ultramafic Complex, which contains a historic resource of 14.6 million tons grading 0.58% copper, 0.37% nickel and 0.03% cobalt plus significant associated Platinum Group Element ("PGE") values. Although the resource is viewed as reliable and relevant based on the information and methods used at the time they do not satisfy the requirements set out by National Instrument 43-101. Neither Anglo Swiss nor its Qualified Persons have done sufficient work to classify the historic estimate as a current mineral resource and are not treating the historic estimate as a current mineral resource. The historic resource should not be relied upon ...." <a href="http://www.prnewswire.com/news-releases/anglo-swiss-completes-purchase-of-lansdowne-house-124776233.html">http://www.prnewswire.com/news-releases/anglo-swiss-completes-purchase-of-lansdowne-house-124776233.html</a></p>
	"KWG Resources Inc. is pleased to announce that its subsidiary Canada Chrome Corporation, together with

	<p>Greenstone Economic Development Corporation, have today filed an application with PPP Canada for consideration of funding support of up to \$496 million for the construction of a railroad to the Ring of Fire mining discoveries in the James Bay Lowlands of Northern Ontario. On May 4, 2011 PPP Canada launched Round Three call for proposals of the P3 Canada Fund, encouraging provinces, territories, First Nations and municipalities to consider the P3 model for their public infrastructure needs. The P3 Canada Fund is a merit-based program designed to generate an increase in P3 public infrastructure. Eligible projects can receive up to 25% of the direct cost of construction for a P3 project. Canada Chrome Corporation has undertaken preliminary engineering and construction cost estimates to build a railroad from a junction with the Trans-Canada line of the Canadian National Railway at Exton, Ontario. The project is presently estimated to cost \$1.984 billion. The co-applicants made the submission for themselves and a joint venture anticipated to be formed with the Municipality of Greenstone and a First Nations Regional Economic Development Corporation to be created by the Matawa and Mushkegowuk First Nations."</p> <p><a href="http://kwgresources.com/news/2011/index.php?&amp;content_id=284">http://kwgresources.com/news/2011/index.php?&amp;content_id=284</a></p>
	<p>"Canada Chrome Corp., a subsidiary of KWG Resources of Montreal, and Greenstone Economic Development Corp. have applied to PPP Canada for as much as \$496 million with which to fund building a railway to the Ring of Fire mineral discoveries in the James Bay Lowlands. The co-applicants made the submission for themselves and a joint venture anticipated to be formed with the Municipality of Greenstone and a First Nations Regional Economic Development Corp. to be created by the Matawa and Mushkegowuk First Nations. Canada Chrome has undertaken preliminary engineering and construction cost estimates to build a railroad from a junction with the Trans-Canada line of the Canadian National Railway at Exton, ON. The project is presently estimated to cost \$1.984 billion. Mineral exploration in the Ring of Fire may lead to the next generation of chrome, base metals, platinum group and diamond mines. The Big Daddy chromite deposit owned by KWG and Cliffs Natural Resources is one of them. In May 2010 the resources estimate included 23.2 million tonnes that grade 40.66% Cr2O3 in the indicated category and 16.3 million tonnes grading 39.09% Cr2O3 in the inferred category ...."</p> <p><a href="http://www.canadianminingjournal.com/news/infrastructure-funding-sought-for-railway-to-ring-of-fire/1000501662/">http://www.canadianminingjournal.com/news/infrastructure-funding-sought-for-railway-to-ring-of-fire/1000501662/</a></p>
<p><b>29 Jun 11</b></p>	<p>".... Future investment is expected as large chromite deposits are mined in the Ring of Fire area located in the James Bay Lowlands. The Ring of Fire is the only chromite deposit in North America and could be the largest in the world. Cliffs Natural Resources is currently in the planning process of a project to extract the resource. Capreol, Timmins, Thunder Bay, and Greenstone are potential sites for a smelter related to the chromite project, which would create 500 jobs during construction and 500 jobs during operation ...." (Source: Industry Canada's <i>Ontario Economic Overview: June 2011 Update</i>, full report available (PDF) at <a href="http://bit.ly/kCDuNH">http://bit.ly/kCDuNH</a> )</p>
	<p>"James Bay Resources Limited is pleased to announce that an application has been approved by the TSX Venture Exchange to extend the term of the 3,723,925 warrants issued by the Corporation on July 24, 2008. The Warrants were scheduled to expire on July 24, 2011 but will now expire on July 24, 2012. The Warrants were issued as part of the</p>

	<p>Company's initial public offering that was completed on July 24, 2008. For further information on the original issuance of the Warrants, please refer to the press release of the Company dated July 31, 2008 filed on SEDAR .... James Bay is a well-financed Canadian mineral exploration company with 21,872 hectares of 108 royalty-free, 100-percent owned claims in the McFauld's Lake area of the James Bay Lowlands. The Property is located west-southwest of the "Eagle One" Ni-Cu-PGE discovery made by Noront along the "Ring of Fire", an emerging and potentially world-class base metal camp ...." <a href="http://www.marketwatch.com/story/james-bay-resources-extends-the-expiry-date-of-certain-outstanding-common-share-purchase-warrants-for-one-year-2011-06-29?reflink=MW_news_stmp">http://www.marketwatch.com/story/james-bay-resources-extends-the-expiry-date-of-certain-outstanding-common-share-purchase-warrants-for-one-year-2011-06-29?reflink=MW_news_stmp</a></p>
	<p>"... Lakehead University business dean Bahram Dadgostar said there are plenty of countries, including China and India, that are looking to Ontario for its resources, but without the labour pool or proper resources to get it from point A to point B, they'll go elsewhere. That goes ditto for companies looking to invest from within the North American market, especially in places like the Ring of Fire and other mining opportunities. We don't have a connection to the North, we don't have those things," Dadgostar said. "We have to look at what infrastructure is required to attract industry. People around the world are looking for opportunities, but they go where (they can make the most money)." In other words, companies won't build railways and roads, he said ...." <a href="http://www.tbnewswatch.com/news/152585/Economic-warning">http://www.tbnewswatch.com/news/152585/Economic-warning</a></p>
<b>28 Jun 11</b>	<p>".... Cliffs' Chromite project represents the start of Ferroalloys, a new business for Cliffs - Upon completion, Cliffs will be the only North American chromite mining and processing operation .... Ferrochrome Production Facility: Site location studies on-going anticipated need for 1-2 km site (brownfield preferred) - Power cost and grid stability are key drivers for selection - Canada relies on hydroelectric power which offers clean electric energy with long-term price stability - Power constraints elsewhere are driving up cost curve .... Feasibility study will be completed in 2012, leaving the environmental assessment (EA) and permitting process as the determinants of start-up timing - Investigations of environmental baseline conditions underway - Submitted a "Project Description" in May – First step in EA process - Permits needed for construction and operation may be issued by governmental agencies only after the EA is successfully completed .... Cliffs chromite mine will be world class, positioned in a AAA country and with very low mining costs - Cliffs is working to develop an efficient transportation network and build a state-of-the-art furnace operation to supply world markets with both chromite ore and ferrochrome - Ferrochrome processing is critical to access North American and European markets that don't have processing capacity - Significant value and access to growth markets will be generated from the chromite ore delivered to Asian customers - With a very large potential resource, Cliffs has the ability to expand its position in the market through time ...." (Source: <i>Cliffs 2011 Analyst and Investor Day Presentation</i>; full report at <a href="http://ir.cliffsnaturalresources.com/secfiling.cfm?filingid=1193125-11-175231">http://ir.cliffsnaturalresources.com/secfiling.cfm?filingid=1193125-11-175231</a>, Ring of Fire development section (PDF) at <a href="http://bit.ly/kH0bv5">http://bit.ly/kH0bv5</a> )</p>
	<p>"Noront Resources Ltd. is pleased to report final assay results from the 2010 /11 winter exploration program at the Company's McFaulds Lake Project in the James Bay lowlands, Ontario .... Noront's President and CEO, Wes Hanson, states: "The exciting discovery of pervasive nickel mineralization and establishing the geometry of the AT-12 ultramafic</p>

dike are very significant events. Preliminary estimates suggest that AT-12 averages 0.30 to 0.35% nickel, comparable to many nickel projects currently being evaluated for economic exploitation. The Company believes AT-12 may be amenable to bulk mining methods, which would significantly increase the life of our Eagle's Nest advanced development project and could potentially increase that projects throughput rate. Establishing the geometry of the AT-12 ultramafic dike, specifically the plunge, will assist in our efforts to identify higher grade nickel-copper sulphide mineralization at the lower contact of the dike where irregularities allow pooling of the nickel-copper sulphide mineralization as observed in the cluster of drill holes at the north-northeastern limit of the dike where it intersects surface." .... The Company completed 16 holes (8,006 metres) during the winter field season .... The majority of the drill holes identified pervasive nickel mineralization within the ultramafic dike hosting the AT-12 mineralization .... The Company is planning a follow up exploration program during the upcoming winter season. The Company plans to collect composite samples of the AT-12 nickel mineralization for metallurgical testing .... Two holes tested the flanks of the Thunderbird iron-titanium-vanadium discovery. Both holes intersected iron-titanium-vanadium mineralization as planned but vanadium grades were lower than the initial drilling while titanium grades were significantly higher. Thunderbird remains a compelling target given market interest in vanadium. The Company is considering additional field work at Thunderbird .... The Eagle's Nest Feasibility Study is in progress with a planned completion date of Q1, 2012. The Company is evaluating options to reduce the capital and operating costs presented in the Preliminary Assessment dated October 2010. Results of the metallurgical testing from Eagle's Nest are anticipated in the coming weeks. Field crews are currently mapping, sampling and completing fish and bird studies along the proposed road corridor from Pickle Lake to Eagle's Nest. As part of the Company's consultation process, a number of meetings and open houses are planned during the summer. The objective of these meetings is to present Noront's proposed development plan in the Ring of Fire to the First Nation communities. The company continues to meet with government and other industry representatives to coordinate efforts on infrastructure development to the Ring of Fire .... Drilling at Blackbird resumed in May with two drills focused on expanding the Blackbird chromite resource along strike and down dip. Ten to twelve thousand metres of drilling is planned over the summer field season. The Company's objective is to double the total chromite resource in advance of a Pre-Feasibility Study slated for completion in H1, 2012 .... On June 17, 2011, the Company staked six mineral claims comprising 32 units on open ground that lies directly to the north of Noront claims 4226694 and 4226662 (and directly south of Fancamp Exploration Limited's claims 3012257 and 3012258). These two 16-unit claims were formerly claims 4221148 and 4221149 of MacDonald Mines Exploration Ltd. Another exploration company active in the Ring of Fire has announced that they have staked these claims. The Company has filed notice with the Mining Records Office contesting the validity of the staking by the other company. Noront also staked another 16-unit mineral claim, further to east. This claim lies directly to the north of Noront's claim 4226616 and lies on the west shore of McFaulds Lake, and was formerly claim 4212366 of MacDonald Mines Exploration Ltd .... " <http://www.digitaljournal.com/pr/348587>