

# New Brunswick's Mineral Resource Activities 2008

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Exploration and development in the mineral and petroleum sectors continues to proceed at a record pace in New Brunswick. Mineral production reached a record high of nearly \$1.6 billion in 2007 and natural gas production for the first half of 2008 was valued at nearly \$40 million. Exploration companies will spend a total of about \$46 million this year searching for minerals in New Brunswick, an increase of 37% over last year. The number of claims in good standing in New Brunswick peaked at 37,700 in 2008, up over 3% from the year before. Exploration and development activity for conventional petroleum resources in New Brunswick also continued at a rapid pace in 2008, and interest in unconventional shale gas exploration is on the rise. Petroleum exploration expenditures so far this year are about \$35 million, and could exceed the \$43.5 million spent in all of 2007. Currently 21 wells are producing natural gas from the McCully field near Sussex.

Companies involved in advanced exploration activities in New Brunswick include: *Altius Resources Inc.* – Dover, Albert Mines and Rosevale area, southeastern NB (oil shale); *Cadillac Ventures Inc.* – Burnhill, central NB (tungsten, molybdenum); *Contact Exploration Inc.* – Stoney Creek oil and gas field and Shenstone, south-central NB (oil and gas); *PetroWorth Resources Inc.* – Steeves Mill and Rosevale, southeastern NB (oil and gas); *Petrolia Inc.* – Campbellton – Dalhousie area, northern NB (oil and gas); *Geodex Minerals Ltd.* – Sisson Brook and Mount Pleasant West in central and southern NB (tungsten-molybdenum-zinc-indium); *Stratabound Minerals Corp.* – Elmtree and Captain in northern and western NB (gold, copper, cobalt); *Freewest Resources Canada Inc.* – Clarence Stream in southwestern NB (gold-antimony); *Slam Exploration Ltd.* – Nash Creek in northern NB (base metals, silver); *First Narrows Resources Corp.* – Chester and Falls Creek in northern and central NB (base metals, tungsten-molybdenum); *Puma Exploration Inc.* – Nicholas Denys (base metals, silver, and gold); *Rockport Mining Corp.* – Mount Pleasant and Annidale in southern NB (tin-indium-molybdenum-tungsten-uranium; base metals-gold); *CVRD Inco Ltd.* and *Tripple Uranium Resources Inc.* – Caledonia Highlands and Harvey volcanics (uranium).

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