


Spitfire Energy Ltd.	SEL-TSXV	403-205-3402	www.spitfireenergy.com	Taylor NGL Limited Partnership	TAY.UN-TSX	403-781-8181	www.taylorngl.com
Stealth Ventures Ltd.	SLV-TSXV	403-514-9998	www.stealthventures.ca	Telford Services Group, Inc.	TLF-TSXV	403-215-4830	N/A
Sterling Resources Ltd.	SLG-TSXV	403-237-9256	www.sterling-resources.com	Terra Energy Corp.	TTR-TSXV	403-699-7777	www.terraenergy.ca
Stonefire Energy Corp.	SFE.A-TSXV	403-262-9885	www.stonefire-energy.net/	Texalta Petroleum Ltd.	TEX.A-TSXV	403-255-8380	www.texalta.com/
Storm Cat Energy Corporation	SME-TSX; AMEX-SCU	1-877-867-6228	www.stormcatenergy.com	TG World Energy Corp.	TGE-TSXV	403-265-4506	www.tgworldenergy.com
Storm Exploration Inc.	SEO-TSX	403-264-3520	www.stormexploration.com	The Buffalo Oil Corporation	BFO-TSXV	403-252-2462	www.buffalo-oil.com
Strategic Oil & Gas Ltd.	SOG-TSXV	604 685-1349	N/A	Thunder Energy Trust	THY.UN/ THY.DB-TSX	403-294-1635	www.thunderenergy.com
Stratic Energy Corporation	SE-TSXV	403-264-6161	www.straticenergy.com	Thunderbird Energy Corporation	TBD-TSXV	604-707-0373	www.thunderbirdenergy.net
Strike Petroleum Ltd.	SPP-TSXV	403-264-2332ext22	www.strikepetroleum.com	Tiger-Cat Energy Ltd.	TCE-TSXV	403-698-8300	N/A
Stylus Energy Inc.	STY-TSX	403-517-8799	www.stylusenergy.com	Titan Exploration Ltd.	TTN.A/ TTN.B-TSX	403-313-8590	www.titanexploration.ca
Suncor Energy Inc.	SU-TSX; NYSE-SU	1-866-786-2671	www.suncor.com	Tonbridge Power Inc.	TBZ-TSXV	416-850-2150	www.tonbridgepower.com
Suntec Pure Water Technologies Inc.	SUT-TSXV	403-294-1101	N/A	Torque Energy Inc.	TQE-TSXV	1-866-484-8230	www.torqueenergy.com
Sure Energy Inc.	SHR-TSX	403-410-3100	www.sureenergyinc.com	Touchstone Resources Ltd.	TCH.U-TSXV	713-739-7695	www.touchstonecanada.com
Swan Hills Energy Limited Partnership	SWE.UN-TSXV	403-294-6889	N/A	Tower Energy Ltd.	TWR-TSXV	604-669-4340	www.towerenergy.ca
Syncrude Canada Ltd.		780-790-5911	www.syncrude.com	TRAFINA Energy Ltd.	TFA.A-TSXV	403-263-0800	www.trafinaenergy.com
Synenco Energy Inc.	SYN-TSX	1-866-796-3626	www.synenco.com	TransAmerican Energy Inc.	TAE-TSXV	1-888-945-5056	www.transamericanenergy.com
TAG Oil Ltd.	TAO-TSXV; OTCBB-TAGOF	604-609-3350	www.tagoil.com	TransAtlantic Petroleum Corp.	TNPU-TSX	214-220-4323	www.tapcor.com
Tajzha Ventures Ltd.	TJZ-TSXV	250-246-4791	N/A	Transeuro Energy Corp.	TSU-TSXV	604-681-3939	www.transeuroenergy.com
Talisman Energy Inc.	TLM-TSX; NYSE-TLM	403-237-1234	www.talisman-energy.com	TransGlobe Energy Corporation	TGL-TSX; AMEX-TGA	403-264-9888	www.trans-globe.com
Talon International Energy Ltd.	TAR-TSXV	610-205-0060	N/A	Tribute Resources Inc.	TRB-TSXV	519-657-7624	N/A
Tanganyika Oil Company Ltd.	TYK-TSXV; STSE-TYKS	604-689-7842	www.tanganyikaoil.com	Trican Well Service Ltd.	TCW-TSX	403-266-0202	www.trican.ca
Tango Energy Inc.	TEI-TSXV	403-266-5688	www.tangoenergy.com	Trilogy Energy Trust	TET.UN-TSX	403-290-2900	trilogyenergy.com
				Trimox Energy Inc.	TRM.A-TSXV	403-216-1720	N/A
				Triple 8 Energy Ltd.	TEE-TSXV	403-269-3091	N/A



NEWCASTLE

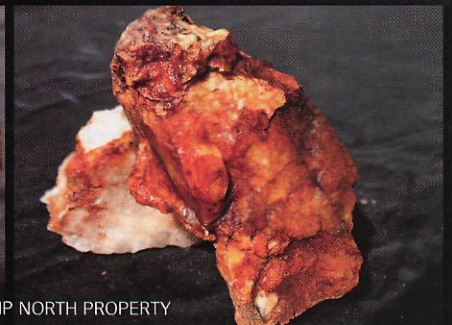
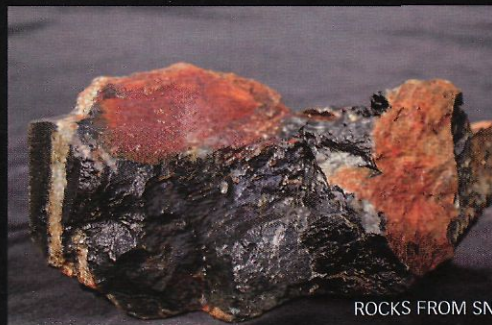
Newcastle Minerals Ltd. is a Canadian exploration company currently focused on exploration and development of precious and base metal properties in the "Golden Triangle", Northwestern British Columbia, Canada including gold prospects within 3km east-northeast of the **Snip Gold Mine** which produced just over 1,000,000 ounces gold, 390,000 ounces silver and 250 Tonnes copper from 1,200,000 Tonnes of ore between 1991 to 1999.

Snip North – The company has completed a 1095 meter diamond drill program consisting of five holes. These holes were designed to test a porphyry copper-gold-molybdenum target that was defined by geological mapping, magnetic surveys, soil geochemistry and previous drilling. Visit our website for more information.

Capitalization: 50,000,000 **Issued & Outstanding:** 12,979,263

TSX.V: NCM

THE COMPANY IS WELL FUNDED. PROPERTIES ARE 100% OWNED IN STRATEGIC LOCATIONS. SIGNIFICANT EXPLORATION AND DRILLING COMPLETED OVER LAST 20 YEARS



ROCKS FROM SNIP NORTH PROPERTY

250-474-7999 | www.newcastleminerals.com | info@newcastleminerals.com



Scandinavian Minerals Limited
 Kevitsa, Finland nickel-copper-platinum project
632,000 tons contained nickel (indicated)
1,197,000 tons contained nickel (inferred)

- 100% owned by Scandinavian Minerals Ltd.
- One of the world's largest undeveloped nickel deposits
- Substantial copper, cobalt & platinum by-product credits
- Ideal location: Finland, a stable, pro-mining country
- Excellent infrastructure: road access, water and hydroelectric power available nearby
- Pre-feasibility study completed, full bankable feasibility planned for 2007
- Short timescale to production (est. 3 years)
- Suitable for low-cost, open pit mining
- Production of nickel and copper concentrates for sale to local or overseas smelters
- Exploration potential for massive sulphides at depth

172 King St. E., 3rd Floor
 Toronto, Canada M5A 1J3.
 Tel: 416-203-2949
 Fax: 416-203-9650
 info@scanmin.com
 www.scandinavianminerals.com

Investor Relations:
 Brian N Barbour
 Harbour Financial Inc.
 Tel: 403-813-5832
 bbarbour@telusplanet.net

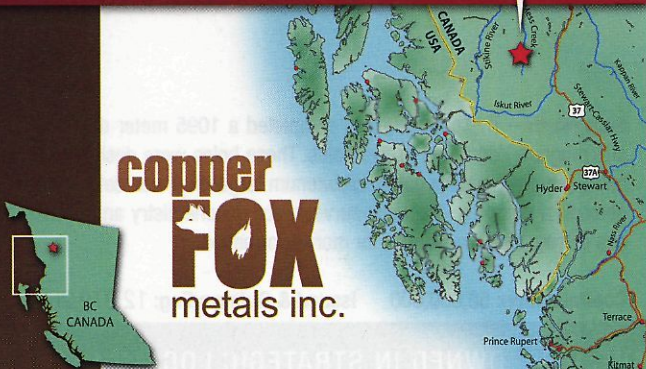


TSX: SGL

TriStar Oil & Gas Ltd.	TOG-TSX; USOTC-TSOGF	1-877-268-7808	www.tristaroilandgas.com
Triton Energy Corp.	TEZ-TSXV	403-266-5541	www.tritonenergy.ca
★ Trivello Energy Corp.	TRV-TSXV	1-888-687-3113	www.trivello.com
True Energy Trust	TULUN-TSX	403-266-8670	www.trueenergytrust.com
True Energy Trust	TULUN-TSX	403-266-8670	www.trueenergy.ab.ca/
TrueStar Petroleum Corporation	TPC-TSXV	604-669-6952	www.truestar-petroleum.com
Tudor Corporation Ltd.	TDR-TSX	403-250-7225	N/A
Tudor Corporation Ltd.	IHY-TSXV	403-250-7225	N/A
Tuscany Energy Ltd.	TUS-TSXV	403-264-2398	www.tuscanyenergy.com
TUSK Energy Corporation	TSK-TSX	403-264-8875	www.tusk-energy.com
Twin Butte Energy Ltd.	TBE-TSXV	403-215-2045	www.twinbutteenergy.com
Twoco Petroleum Ltd.	TWO-TSXV	403-233-0345	N/A
Tyner Resources Ltd.	TIP-TSXV	1-800-571-9411	www.tynerresources.com
Unbridled Energy Corporation	UNE-TSXV	403 244 7808	
Unitech Energy Resources Inc.	URX-TSXV	403-206-2437	www.leadscan.ca
Universal Energy Corporation	UEC-TSXV	416-673-1162	www.universalenergy.ca
UTS Energy Corporation	UTS-TSX	403-538-7030	www.uts.ca
Vangold Resources Ltd.	VAN-TSXV	604-684-1974	www.vangold.ca
Vast Exploration Inc.	VST-TSXV	403-263-3000	www.vastexploration.com
Vault Energy Trust	VNG.UN-TSX	403-444-9500	www.vaultenergy.com
Verenex Energy Inc.	VNX-TSX	403-536-8000	www.verenexenergy.com
Vermilion Energy Trust	VET.UN-TSX	1-866-895-8101	www.vermilionenergy.com
Vero Energy Inc.	VRO-TSX	403-218-2063	www.veroenergy.ca
Vision 2000 Exploration Ltd.	VNN-TSXV	403-294-1177	www.vision2000ex.com
Warrior Energy N.V.	WEN-TSXV	604-331-3393	www.warrior-energy.com
Watch Resources Ltd.	WR-TSXV	403-265-1951	www.watchresources.com
WaveForm Energy Ltd.	WEA/WE.B-TSXV	403-451-0165	www.waveformenergy.com
Wavefront Energy And Environmental Services Inc.	WEE-TSXV	780-486-2222	www.onthewavefront.com
Wellstar Energy Corp.	WST-TSXV	604-682-3737	www.wellstarenergy.com
Wellstar Energy Corp.	WST-TSXV; FKFT-WST	604-682-3737	www.wellstarenergy.com
Wilton Energy Corporation	WLT/ WLT.WT-TSX	403-233-2393	www.wiltonenergy.com
West Africa Energy Inc.	WAE-TSXV	604-638-8067	www.waecorp.com
West Energy Ltd.	WTL-TSX	403-265-5202	www.westenergy.ca
West Isle Energy Inc.	WEI-TSXV	403-263-1977	www.westisleenergy.com
Westbow Energy Inc.	WBW-TSXV	403-269-1995	N/A
Westchester Resources Inc.	WSR-TSXV	416-913-3858	www.westchester.ca
Western Energy Services Corp.	WSV-TSXV	403-266-0667	www.wesc.ca
Western Oil Sands, Inc.	WTO-TSX	403-233-1700	www.westernoilands.com
WIN Energy Corporation	WNR-TSXV	403-265-7787	www.winenergycorp.com
Winslow Resources Inc.	WLR-TSXV	403-264-6161	www.winslowresources.com
Winstar Resources Ltd.	WIX-TSXV	403-205-3722	www.winstar.ca/
Wrangler West Energy Corp.	WX-TSXV	403-290-6800	www.wranglerwest.ca
Xemplar Energy Corp.	XE-TSXV	604-687-4191	www.xemplar.ca
Yangarra Resources Ltd.	YAN-TSXV	403-262-9558	www.yangarra.ca
Yoho Resources Inc.	YO-TSXV	403-537-1771	www.yohoresources.ca
Zapata Energy Corporation	ZCO-TSXV	403-261-7355	www.zapata.ca
Zargon Energy Trust	ZAR.UN-TSX	403-264-9992	www.zargon.ca
Zargon Oil & Gas Ltd	ZOG.B-TSX	403-264-9992	www.zargon.ca
Zenas Energy Corp.	ZNS-TSX	403-662-2440	www.zenasenergy.ca

Exploring Copper & Gold in BC's Hot Area Play

SCHAFT CREEK



Copper FOX metals inc.

- Copper Fox holds an option agreement* with Teck Cominco to acquire up to 93.4% interest in the world class Schaft Creek Project
- Copper/Gold porphyry deposit with 3.56 billion tonnes of contained resource (NI 43-101 Compliant)**
- Internal Net Present Value of the Schaft Creek Project is estimated to be \$662 million

* Copper Fox can acquire the Teck Cominco interest by spending \$5M by Dec. 31, 2006 and an aggregate of \$15M by Dec. 31, 2011, and completion of a positive feasibility study by Dec. 31, 2011

** Report by Gary G. Giroux, MASC, P.Eng. and Erik A. Ostensoe, P.Geo June 2003

TSX.V: CUU investor@copperfoxmetals.com | www.copperfoxmetals.com

to raise the operating capital to efficiently put it in operation. Much of the success of the acquisition strategy can be attributed to the choice of good projects that fit in well within the capability of the company to manage the assets and build value for shareholders.

In 2006, the company effectively announced it was ready for prime time when it secured the Poppa Bear acquisition of Western Silver, a deal valued at well over a billion dollars. The acquisition allowed Glamis to gain control of several excellent projects in Mexico, including the multi-million ounce Penasquito project. The resources defined on Penasquito will serve as the foundation for significant production growth, and the other properties provide the inventory of exploration prospects for growth and development into the future. Glamis had achieved the critical mass that enabled this monster transaction to go forward smoothly, and is now working to ensure that the same high level of operating success will follow that has characterized the each of the prior acquisitions.

One of the most important aspects defining the stability of a mining company is the size of the deposits it has in production. A large deposit, capable of many years of steady production, is of great value in the mining world because of the potential to generate a predictable string of recurring cash flow for a long period of time. And in a business where successful operations often depend on access to cash flow, gaining control of just one large deposit and establishing production can secure the future for a company. There are few large deposits that have been discovered during this cycle, despite the wave of capital that has surged into the sector in recent years. So the importance of the Western Silver acquisition cannot be understated, nor the impact that this new project is likely to have on the bottom line for Glamis going forward.

A feasibility study was recently released for Penasquito, compliant with NI 43-101 reporting standards, documenting the projected economics of the deposit for

development to full-scale mining. Assuming the parameters of an operation capable of producing at 100,000 tonnes per day (which would rank Penasquito among the largest operating mines in North America), the project could be expected to sustain this rate for a 17-year mine life, producing over 1.3 million gold equivalent ounces per annum. To put that number in perspective, for 2006 Glamis expects to produce 620,000 of gold in total production from all of their active mines, which amounts to less than half of the projected output from the Penasquito project alone. Shortly after the release of the feasibility study, the board of directors granted approval to commence construction of the mine.

From its humble beginnings, Glamis Gold is now a multi-billion dollar company, well positioned not only to prosper in the current bull market environment for precious metals, but also to advance to a position of market leadership. In an industry where most participants find it difficult just to maintain production levels or replace depleted reserves, Glamis has laid the foundation for robust growth.

As for operating performance, the company is also the envy of its peers. In the most recent quarterly financial statement, Glamis reported average cash costs of only US \$209 per ounce of gold – a figure that is among the lowest in the industry. This is a reflection of the high quality assets that the company has in production, and the strength of management to run their projects with a focus on efficiency. Stable, low cost production provides investors with an added degree of security in the sector where extreme volatility is the norm for gold spot market prices.

Looking forward, timely investments to increase production levels at the Marigold, El Sauzal, and Marlin mines should allow the company to continue their solid growth in 2006, and report record production in 2007. The Penasquito mine is expected to commence initial production in 2008, ramping up to full production by 2010, contributing further incremental growth to the top line. Meanwhile, exciting explo-



The El Sauzal Mine in Chihuahua state, Mexico. Photo courtesy Glamis Gold Ltd.

ration results from the Cerro Blanco project in Guatemala would suggest that the project may also be advanced to development. Built-in diversification across several countries in the Americas will factor into the stability of the company.

The company enjoys a position of financial strength, solidly in the black after reporting net earnings of over US \$30 million in Q2, with ample cash resources of over US \$70 million in the treasury.

A great deal of the success at the current suite of operating mines is directly related to the exploration success that Glamis was able to achieve. Kevin McArthur, company president, says they plan to maintain their aggressive exploration focus with more than US \$35 million budgeted for 2006.

Many mining analysts have expressed their opinions that the sector is currently enjoying a secular bull market, which could persist for many more years. Higher metals prices translate into direct gains in the operating results for mining companies with stable or growing production. As such, the potential for higher gold prices, and the incremental production growth that the company has in the pipeline, could result in a long string of growing profits for Glamis to report in the years ahead. For long term investors that have been on board the thrill ride of the market performance to date, that is good news indeed, but it also suggests that it is not too late for new shareholders to participate in the growth story that is Glamis Gold. ■

→ SNIP NORTH

Quadra Mining makes bid for Equatorial Mining

by Greg Barns

Since the outlook for copper prices looks quite rosy, Vancouver-based **Quadra Mining Ltd.** [QUA-TSX] wants to increase production by taking over an Australian company with both a copper project and substantial water rights in Chile.

On July 19, 2006, Quadra Mining announced it was offering shareholders in **Equatorial Mining Ltd.** [EQM-ASX] AUS \$ 9.26 cash per share – a 32% premium to the Equatorial share price on the day the offer was announced. The Quadra Mining offer will benefit one of Australia's largest insurance companies, AMP, which holds almost 100% of Equatorial's 49 million plus shares through a subsidiary company.

Quadra Mining is a relatively new player in the copper mining game, but is wasting no time in picking up near term production assets as well as existing mines.

Quadra Mining was formed in 2004, and

in that year, it purchased from BHP Billiton the Robinson Mine in Nevada. Robinson was restarted by Quadra Mining and in its first full year of production, 2005, the mine produced 126 million pounds of copper and 81,000 ounces of gold in concentrate.

Last year Quadra acquired Cambior USA Inc. which owned the Carlotta copper project in Arizona. This project currently has reserves of 100,433,000 tonnes at an average grade of 0.39% copper. Quadra Mining expects to get that project into production in 2007. Equatorial Mining's major asset is its 39% ownership interest in CCM El Tesoro, a Chilean company that owns and operates the El Tesoro Project located between the cities of Antofagasta and Calama. The mine is 28 kilometres east of the town of Sierra Gorda and Quadra's own Sierra Gorda copper exploration project. The 61% shareholder in CCM El Tesoro, through wholly owned subsidiaries, is **Antofagasta PLC**, [ANTO-LSE], which has substantial mining and infrastructure holdings in Chile.

The El Tesoro Project is an open pit mine and heap leach operation producing LME

Grade A copper cathode via a solvent extraction and electrowinning process. Currently, the Proven and Probable Reserves at El Tesoro total 139.1 million tonnes grading 0.75% copper at a 0.37% copper cut-off grade. Mining under the current life-of-mine plan is expected to continue until 2012 after which stockpiles will be treated for another five years. In 2005, cathode production was 98,121 tonnes and 2006 cathode production is estimated to be 91,618 tonnes.

Through its Chilean subsidiaries, Equatorial also owns rights to 529 litres per second, or lps, of water from a well field located near Calama. Of this amount, 209 lps are dedicated to the El Tesoro Project but will revert to Equatorial after the operation ceases. The other 320 lps of water rights are not currently permitted and are available for other projects. Quadra Mining's president, Paul Blythe, hopes to use some of the water for the Sierra Gorda Project which is currently heading towards pre-feasibility. The water authorities in Chile have closed the area to the granting of any new rights, giving Quadra Mining a valuable resource. ■

NEWCASTLE

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Snip North – The company has planned a 1500 meter diamond drill program scheduled to be completed by early fall 2006. The porphyry copper/molybdenum mineralization identified near the centre of the property embodies a first class target.

Capitalization: 50,000,000 **Issued & Outstanding:** 12,944,265

THE COMPANY IS WELL FUNDED. PROPERTIES ARE 100% OWNED IN STRATEGIC LOCATIONS. SIGNIFICANT EXPLORATION AND DRILLING COMPLETED OVER LAST 20 YEARS



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