

→ Tulsequah Chief ✓

Daily Report – July 12, 2006

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H. M Visagie

- Metal prices – Sideways to Down. Nickel Prices hit New All Time High
- Redcorp Ventures Ltd. (RDV) - Tulsequah Project-Feasibility Progress and Drilling Update
- Top Picks: Zinc - BWR, EZM, CGK, BNT, Copper – EZM, CCU, QUA , Nickel – MUM, NWILAB

Metal	Prices - Daily Change			Inventory (Tonnes)			Change Since Dec 31/05	
	11-Jul-06	10-Jul-06	Change	11-Jul-06	10-Jul-06	Change	Price	Inventory
Aluminum /lb	\$1.156	\$1.133	\$0.023	746,425	751,175	(4,750)	\$0.12	101,575
Copper /lb	\$3.642	\$3.484	\$0.159	92,575	92,225	350	\$1.58	3,000
Lead /lb	\$0.491	\$0.463	\$0.028	109,275	109,975	(700)	(\$0.01)	65,650
Nickel /lb	\$12.540	\$11.773	\$0.767	8,418	8,904	(486)	\$6.47	(27,324)
Zinc /lb	\$1.617	\$1.522	\$0.095	205,825	207,250	(1,425)	\$0.75	(188,300)
Gold /oz	\$628.350	\$626.000	\$2.350				\$115.35	
Silver /oz	\$11.290	\$11.040	\$0.250				\$2.46	
Platinum /oz	\$1,232.000	\$1,215.000	\$17.000				\$268.00	
Palladium /oz	\$323.000	\$317.000	\$6.000				\$70.00	

- In overnight trading metal prices were up compared to Tuesday morning LME rings. The three month price on a per pound basis - copper was \$3.59, zinc was \$1.64, nickel was \$12.37 and aluminum was \$1.17. Gold was trading at \$643 per ounce, silver was trading at \$11.52 per ounce and platinum was trading \$1257 per ounce.
- Nickel prices hit new all time highs yesterday on stock drawdowns and market outlook. Nickel consumption is forecasted to grow faster than nickel production with the result that nickel is forecasted to be in a 25,000 to 35,000 tonne deficit in 2006. With result being ever tightening nickel markets and hence continued strong metal prices.

Stocks

Advances				Declines												
Sym.	\$/Share	Delta	000	Since Dec3105	Sym.	\$/Share	Delta	000	Since Dec3105	Sym.	000	Delta	\$/Share	Delta		
CRU	\$2.38	\$0.30	14%	23	44%	GCE	\$0.94	(\$0.05)	-5%	233	-71%	FAL	25324	7%	\$60.10	\$1.40
SXR	\$9.60	\$0.80	9%	1,459	62%	WNP	\$2.26	(\$0.09)	-4%	20	-55%	HBM	2726	3%	\$15.19	\$0.39
SEA	\$14.98	\$1.21	9%	49	36%	MPV	\$3.85	(\$0.15)	-4%	7	7%	N	5662	3%	\$74.55	\$1.17
QUA	\$11.50	\$0.75	7%	556	93%	ARQ	\$0.85	(\$0.03)	-3%	60	4%	EZM	11420	2%	\$2.92	\$0.17
TKO	\$3.08	\$0.20	7%	204	117%	NGD	\$9.76	(\$0.34)	-3%	17	25%	TCK.B	4016	2%	\$70.20	\$0.33

- Mining shares were up in Tuesday's trading. Coal stocks were sideways and other mining stocks were up.

Company

Redcorp Ventures Ltd.	Symb	Mkt Price	Volume	52wk L	52wk H	Cap Mills
87686104 Shares	RDV	\$ 0.36	79,000	\$ 0.10	\$ 0.55	\$ 32

Redcorp Ventures Ltd. (RDV) - Tulsequah Project-Feasibility Progress and Drilling Update

- Redcorp through Wardrop Engineering Inc. is continuing to update and revise feasibility engineering work and costs for the Tulsequah Project. Work has been underway since early May and is expected to be finalized by year end.
- The scope of the feasibility study has been expanded to include an evaluation of the use of a Heavy Media Separation Process. This evaluation will assess the potential for rejection of lower density waste material from run-of-mine ore material in order to upgrade the mill feed prior to the main grinding circuit. If successful and found to be cost-effective, the process may also allow the Company to consider mining sections of the ore body narrower than the current four metre thickness cutoff and/or use lower cost mining techniques to improve economics in narrower parts of the ore body.
- A separate metallurgical optimization test program is also in preparation. The study will examine opportunities for enhanced separation of copper and lead minerals in the milling and flotation process. Changing the milling process flowsheet could have the benefit of a reduction in the consumption of reagents, thus reducing operating costs.
- Wardrop's engineers have a preliminary mine layout and are estimating costs for a mine development plan and a stoping plan. In general, the mine will be exploited from the existing 5400 and 5200 foot levels, moving in a downward direction. Where the overall plan permits, higher grade ore will be mined earlier in the life of the mine to improve cash flow. Mine layout and planning work is now more than 30% complete.
- Surface drilling with two diamond drill rigs continues at the Big Bull deposit area, nine kilometers south of the Tulsequah Chief mine. Sixteen holes have been completed to date out of a planned 38 hole program at this area. Logging and sampling of mineralized intersections is in progress and results will be reported once the assay results have been received and compiled.

Big Bull: 38ddh

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Daily Report – Nov 28, 2006

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- Metal prices – Base Metals are Down and Precious Metals are Mixed.
- Redcorp – New Zone at Big Bull
- Top Picks: Zinc - BWR, CGK, BN Copper/Zinc – LUN,HBM Copper – CCU Nickel – MUM, NWI, LBE PGMs – MAR

Metal	Prices - Daily Change			Inventory (Tonnes)			Change Since Dec 31/05	
	27-Nov-06	24-Nov-06	Change	27-Nov-06	24-Nov-06	Change	Price	Inventory
Aluminum /lb	\$1.223	\$1.221	\$0.002	683,925	683,325	600	\$0.19	39,075
Copper /lb	\$3.193	\$3.174	\$0.019	157,725	161,575	(3,850)	\$1.11	68,150
Lead /lb	\$0.725	\$0.728	(\$0.003)	44,800	44,350	450	\$0.23	1,175
Nickel /lb	\$15.685	\$15.647	\$0.039	6,942	6,354	588	\$9.62	(28,800)
Zinc /lb	\$2.066	\$2.095	(\$0.029)	87,650	87,550	100	\$1.20	(306,475)
Gold /oz	\$637.500	\$639.500	(\$2.000)				\$124.50	
Silver /oz	\$13.485	\$13.365	\$0.120				\$4.66	
Platinum /oz	\$1,185.000	\$1,180.000	\$5.000				\$221.00	
Palladium /oz	\$329.000	\$326.000	\$3.000				\$76.00	

- In overnight trading metal prices (Kitco) were trading sideways to up compared to Monday's morning LME rings. The three month price on a per pound basis - copper was \$3.18, zinc was \$2.03, nickel was \$15.54, lead was \$.72 and aluminum was \$1.20. Gold was trading at \$639 per ounce, silver was trading at \$13.50 per ounce and platinum was trading at \$1170 per ounce.
- Nickel traded at a new 16 year high. Copper stocks declined 3,50 tonnes yesterday with stock coming out of the Korean warehouses. Could this be signs of China starting to import more metal?

Shares

Advances					Declines				
Sym.	\$/Share	Delta	Shares	Since	Sym.	\$/Share	Delta	Shares	Since
000	Dec3105	%	000	Dec3105	000	Dec3105	%	000	Dec3105
WLF	\$2.25	\$0.40	22%	1,976	-39%	FRG	\$10.19	(\$0.97)	-9%
ARQ	\$1.28	\$0.14	12%	422	56%	CMM	\$0.72	(\$0.06)	-8%
PJO	\$9.75	\$0.96	11%	131	79%	CTQ	\$5.62	(\$0.43)	-7%
ML	\$2.35	\$0.19	9%	59	140%	WNP	\$4.20	(\$0.30)	-7%
CG	\$13.90	\$1.01	8%	268	-51%	EQN	\$1.88	(\$0.12)	-6%

- Mining shares traded down on Monday. All sectors were down except for gold.

Company

Redcorp Ventures Ltd.	Symb	Mkt Price	Volume	52wk L	52wk H	Cap Mills
112132234 Shares	RDV	\$ 0.41	540,220	\$ 0.11	\$ 0.55	\$ 46

Redcorp Ventures Ltd (RDV) - Tulsequah Project; New High-Grade Discovery South West of Big Bull Deposit

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- Redcorp's BB06062 drill hole intersected 20.0 gpt gold, 253.4 gpt silver, 11.59% lead and 26.63% zinc over 7.1 metres. This new zone remains open down dip, and may be contiguous with a second mineralized intersection in hole BB06060 located 290 metres to the north.
- The Big Bull Deposit is located within the Tulsequah Project property and is approximately nine kilometers south of the Tulsequah Chief Deposit. The Big Bull Deposit was mined in the 1950's in conjunction with the Tulsequah Chief Deposit. Historic production at Big Bull totaled 360,073 tonnes grading 1.2% copper, 1.9% lead, 7.3% zinc, 5.14 g/tonne gold and 154.29 g/tonne silver.
- The intersection in BB06062 is considered by Company geologists to represent a new discovery in the SW area of the Big Bull mineralized trend. It is located off the western edge of the existing geophysical survey coverage. The new zone will be a priority target when drilling is recommenced in May of 2007.
- Over \$36 million has been expended on the Tulsequah Project. As of February 28, 2005 Tulsequah measured and indicated resources totaled 5.4 million tonnes of 1.4% copper, 1.32 % lead, 6.73% zinc, 2.73 grams gold and 100 grams silver.
- The project has received its environmental certification of approval from both British Columbia and Canada environmental assessment processes. Currently a detailed Feasibility Study is being completed by Wardrop Engineering and it is expected to be completed by year end. The study is focused on developing the Tulsequah deposit. Wardrop is also modeling the resource on Big Bull.
- On completion of a successful feasibility study, it is Redcorp's intention to finance the project then begin building the permitted road, and apply for the necessary Mines Act permits to begin construction of the mine and mill. If all goes as planned, the Tulsequah Chief Mine would resume operations in 2008 after a hiatus of 50 years.