

## INTERSECTIONS – VOLUME 144

### AN EARLY WARNING SYSTEM

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**INTERSECTIONS** is designed as a filter to sift through the numerous junior mining company press releases that reach our screens daily and to highlight the ones that stand out from the pack and warrant further research. Given the fact that there are in the order of 1,000 mineral exploration companies listed in Canada, exploring a variety of deposit styles, it is necessary to have a tool that can easily compare the results of one deposit with another.

#### RECENT DRILL INTERSECTIONS (HIGHLIGHTED IN BLUE)

**Rubicon Minerals      RMX      Market Cap \$345 MM      Share Price \$1.90      Cash per Share \$0.34      Cash \$62 MM**

Rubicon Minerals announced additional results from the F2 Zone on its 100% owned Phoenix gold project in Red Lake, Ontario. Drilling 200 metres to the northeast of the core F2 zone returned high-grade gold over narrow widths, including 68.8 g/t Au over 4.0 metres with a very high-grade sample of 368 g/t Au over 0.50 metres. The company is currently de-watering the historic Phoenix Shaft which will allow the company better access to drill test the deeper sections of the F2 Zone at higher density from the existing workings. The company also plans to extend the shaft to 350 metres depth below surface. For further information and disclosures, please see our recent Morning Comment dated March 24, 2009 on researchcapital.com.

**Ventana Gold      VEN      Market Cap \$112 MM      Share Price \$1.50      Cash per Share \$0.11      Cash \$8 MM**

Ventana Gold announced additional drilling results from the La Mascota Zone on the La Bodega project in northeast Colombia. Drilling 100 metres to the southwest of the previous drilling returned a number of mineralized horizons, including 57.4 metres grading 8.66 g/t Au starting at a depth of 199 metres with the hole ending in 14.74 g/t Au due to drilling problems. True width is expected to be between 60% and 100% of core length. For further information, please see our recent Drillers Dozen Part II report dated February 26, 2009 on researchcapital.com.

**Ivanhoe Australia      IVA-ASX      Market Cap \$424 MM      Share Price \$1.35      Cash per Share \$0.21      Cash A\$65 MM**

Ivanhoe Australia announced spectacular results from its 100% owned Cloncurry molybdenum project in northwestern Queensland. Mineralization at depth increased significantly with a 58-metre interval starting at 408 metres grading 2.25% Mo, 28.99 g/t Re (rhenium), and 0.09% Cu, including a higher-grade section of 20 metres grading 6.26% Mo, 81.83 g/t Re, and 0.14% Cu. The mineralization occurs as two unparallel zones with the lower footwall zone containing the high-grade moly-rhenium in the footwall shales immediately above the silicified siltstone layer. The results released to date cover a strike length of 500 metres, with step-out drilling indicating that the mineralization extends over a minimum of 900 metres with the zone remaining open to the north and south. The discovery makes a total of three unique deposits that have been discovered under the umbrella of Robert Freidland, along with Voisey's Bay in Labrador and Oyu Tolgoi in Mongolia.

**Formation Capital      FCO      Market Cap \$48 MM      Share Price \$0.23      Cash per Share \$0.01      Cash \$2 MM**

Formation Capital announced results provided by Cameco Corp (CCO) on its Virgin River uranium joint venture with Areva Resources Canada in the Athabasca Basin of Saskatchewan. Formation holds a 2% interest in the Virgin River joint venture. Drilling the unconformity-hosted mineralization intersected several high-grade intervals over significant widths, including 17.8 metres grading 7.62% U3O8 and 17.9 metres of 7.51% U3O8. Cameco has budgeted \$4 million for the 2009 drilling program. The principle asset of Formation Capital is the Idaho Cobalt Project.

**Northern Freegold      NFR      Market Cap \$46 MM      Share Price \$0.55      Cash per Share \$0.09      Cash \$4 MM**

Northern Freegold announced additional results from the Nucleus Zone on its 100% owned Freegold Mountain project in the Yukon. Highlights from the step-out drilling include 3.6 metres grading 55.27 g/t Au and 0.99% Cu and 7.9 metres of 25.33 g/t Au starting at 69 and 29 metres depth. The most westerly hole is a 200-metre step-out from the previous drilling from 2007, thus opening up a new high-grade zone 500 metres west of the previously defined high-grade center of the Nucleus Zone. The company expects to complete a 43-101 during the second quarter of 2009. The project may be viewed in a 3D section on corebox.net.

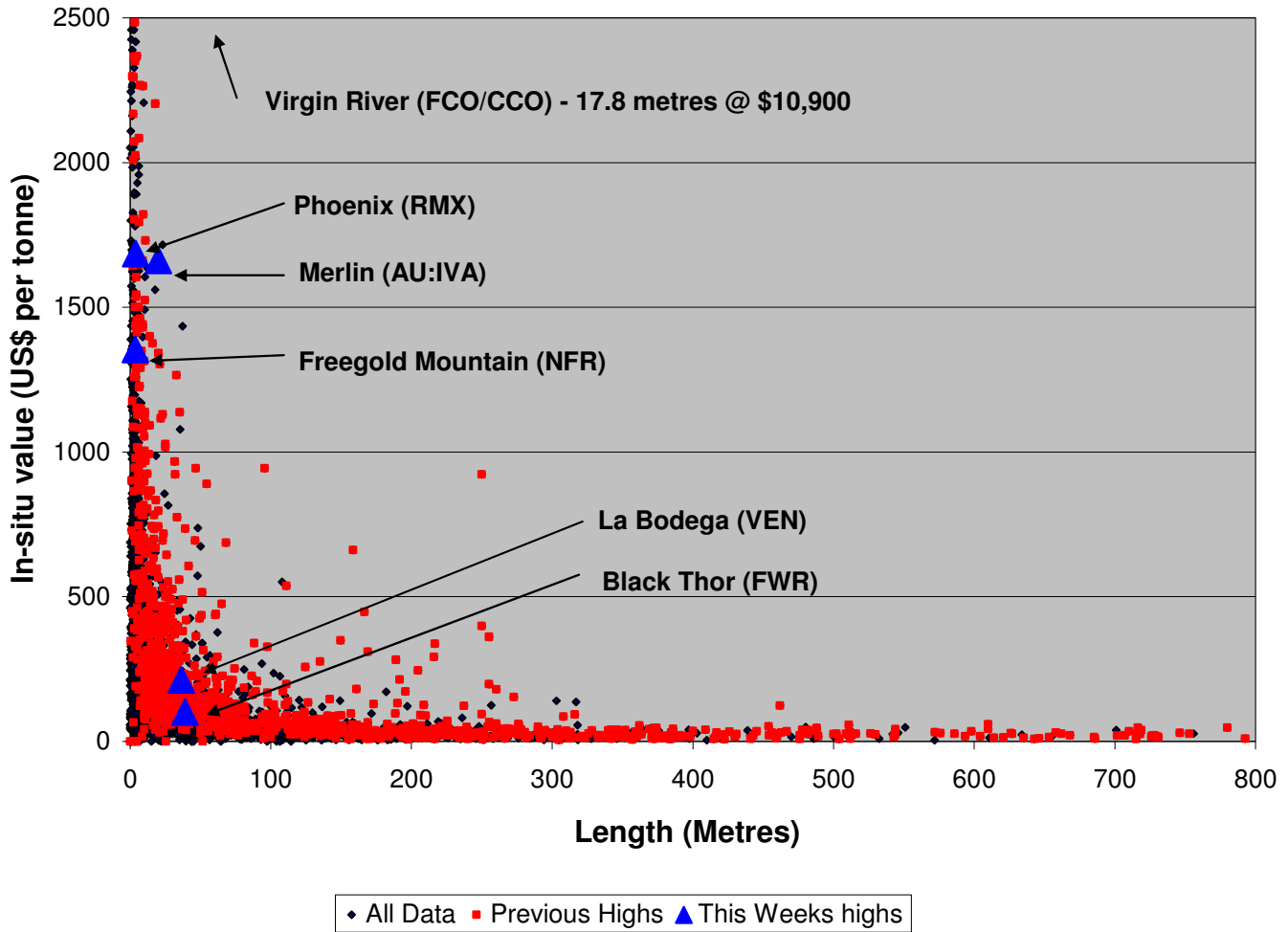
**Freewest Resources      FWR      Market Cap \$54 MM      Share Price \$0.275      Cash per Share \$0.03      Cash \$6 MM**

Freewest Resources announced additional results from the Black Thor Chromite project in the "Ring of Fire" district in the James Bay region of Ontario. The zone intersected a number of chromite horizons across a 174-metre thick zone of chromite mineralization hosted within a layered ultramafic intrusion. Intervals include 39 metres grading 30% Cr2O3. The assay results do not include the Cr/Fe ratio which ultimately defines the quality of the ore. The gravity data indicates that the zone currently drilled over 2.1 kilometres may extend along a strike length of 3.7 kilometres. Although it is clear that the various new chromite discoveries constitute a significant chromite resource, developing the area would entail significant challenges with respect to infrastructure development.



RECENT DRILL INTERSECTIONS

IN-SITU VALUES VS LENGTH OF DRILL HOLE

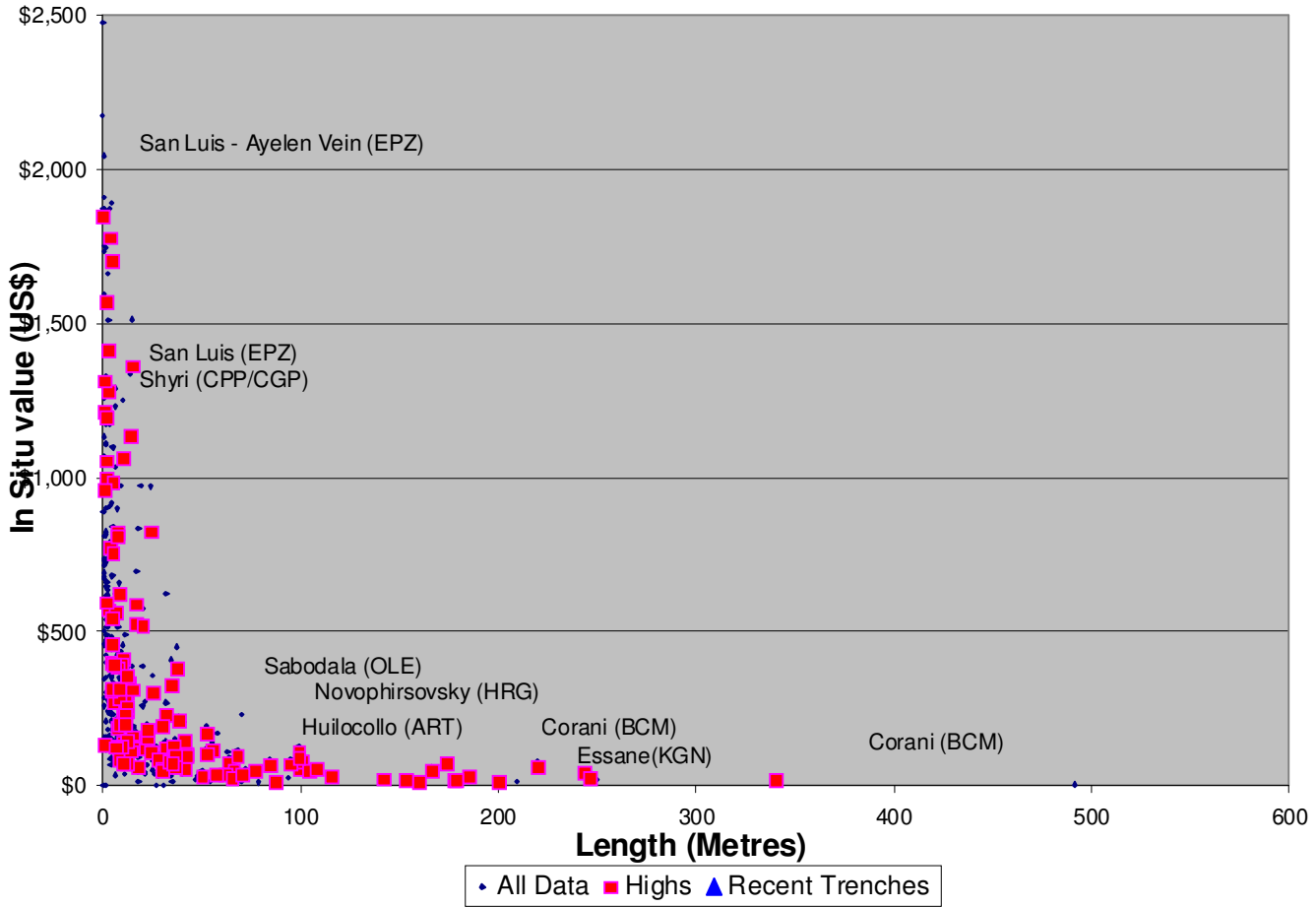


Project	Company	Symbol	Region	Comments
Black Thor	Freewest	FWR	Ontario	39 metres 30% chrome
Freegold Mountain	Northern Freegold	NFR	Yukon	3.6 metres @ 55.27 g/t Au
La Bodega	Ventana	VEN	Columbia	36.4 metres @ 8.66 g/t Au
Merlin	Ivanhoe Australia	ASX:IVA	australia	20 metres @ , 0.14% Cu, 6.26% Mo, 81.83g/t Re
Phoenix	Rubicon Minerals	RMX	Ontario	4 metres @ 68.8 g/t Au
Virgin River	Formation Capital	FCO	Saskatchewan	17.8 metres @ 7.62% U3O8



RECENT TRENCH RESULTS

IN-SITU VALUE VS TRENCH LENGTH





SHARE CHARTS FRIDAY, MARCH 30, 2009 – BIG CHARTS



**FORMATION CAPITAL (FCO)**  
MARKET CAP \$48 MM



**NORTHERN FREEGOLD (NFR)**  
MARKET CAP \$46 MM



**FREEWEST RESOURCES (FWR)**  
MARKET CAP \$54 MM



**RUBICON MINERALS (RMX)**  
MARKET CAP \$345 MM



**IVANHOE AUSTRALIA (ASX:IVA)**  
MARKET CAP \$421 MM



**VENTANA GOLD (VEN)**  
MARKET CAP \$112 MM



**RELEVANT DISCLOSURES APPLICABLE TO:**

FCO	N/A	NFR	9
FWR	N/A	VEN	N/A
ASX:IVA	N/A	RMX	1,2

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8. The research analyst or a director or officer of Research Capital Corporation serves as a Director or Officer or Advisory Board Member of the subject issuer.
9. The analyst, Wayne Hewgill, visited Northern Freegold’s Freegold Mountain project in July 2008. Travel costs to Whitehorse were paid by Research Capital Corporation while local travel to the project was paid by Northern Freegold.

**ANALYST CERTIFICATION**

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