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November 10, 2000

Mineral exploration reports encouraging

Nunatsiaq News

IQALUIT — This week the gold exploration company Cumberland Resources Ltd. reported its find of new potentially rich deposits at the Meliadine East Gold site located near Rankin Inlet.

Hope Bay Gold Corp., which has continued exploration along a 80 kilometre strip belt on Hope Bay, south of Cambridge Bay, also announced finding a new area of near-the-surface gold mineralization.

Meanwhile, Twin Gold Mining Co. was "delighted" with the number and size of diamonds found at its Jackson Inlet site near Arctic Bay. Twin Mining has another 40 stakes scheduled for exploration in 2001.

More diamonds have also been found in what's being called the "Torngat properties" — a diamond-rich stretch of land lying in Nunavik's Torngat Mountains.

Recently Tandem Resources reported finding ten large diamonds in the Torngats, on a 470-square-kilometre stake not far from where Twin Gold has also reported diamond finds.

Lack of investor interest, however, is reportedly hampering the continued development of the Torngat properties.

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