
Champion Minerals updates on Fire Lake North Claim Block

Saturday, 30 May, 2009

Champion Minerals Inc announced the results from the winter drill program on the Company's Fire Lake North Claim Block of the Fermont Iron Property located 250 kilometers north of the St Lawrence River port town of Port-Cartier in the Fermont Iron Ore District of northeastern Quebec.

Champion is currently in the first year of a 5 year option agreement to initially earn a 65% interest in the Property from Fancamp Exploration Limited and the Sheridan Platinum Group Limited.

The Fire Lake North Claim Block is located 42 kilometers southwest of the town of Fermont and is centered 6 kilometers east of Highway 389 linking the port community of Baie-Comeau to Fermont. The project area is underlain by 2 kilometeric outcrop ridges of coarse grained quartz specularite magnetite iron formations, similar to those which host the iron deposits of the FIOD, such as the Bloom Lake Deposit that hosts 827 million tonnes grading 29.3% Iron.

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