REQUEST FOR PROPOSALS

HUTTON GARNET BEACHES
DEVELOPMENT OPPORTUNITY

Northern Labrador
June 26, 2006

For further assistance regarding this Request for Proposals, please contact:

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SUBMISSIONS TO:

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CLOSING TIMES AND DATES:

By 8:00pm, Pacific Standard Time on the following:

Expressions of Interest:  
Monday July 3, 2006  (recommended)
Monday July 31, 2006  (final)

Final Submission:  
Wednesday January 17, 2007
FREEPORT RESOURCES INC. is pleased to announce that it has issued a Request for Proposals (RFP) for its Hutton Project in northern Labrador. Freeport welcomes submissions from interested parties, with a written Expression of Interest requested by July 31, 2006 to facilitate property visits and shipment of bulk sample material stockpiled in eastern Canada. The RFP outlining the Hutton development opportunity will be available for viewing at sedar.com as a public company document of Freeport Resources. ZD Hora, PGeo, is the Qualified Person who has reviewed this news release.

The Hutton garnet beaches are located on tidewater on Canada’s east coast en route to major industrial markets. They are red in colour due to remarkably high grades of alluvial garnet and clearly visible on satellite images. Importantly, the garnet is geologically ‘young’, freed from the rock during the last ice age, with a sub-angular shape naturally suited to waterjet cutting. Hutton garnet is well-sorted and of proven high quality with few inclusions and fractures, comparing well with high-end commercial products. Accordingly, the Hutton project has received significant international attention.

Waterjet testing of several Hutton concentrates produced with distinct processing methods has verified they meet or exceed the performance of commercially available products. The most recent waterjet tests of Hutton product in Canada & Europe were very successful, with requests for additional material for larger-scale tests. Recent work at the Minerals Engineering Centre at Dalhousie University, Halifax, confirms that waterjet-quality product can be made with limited processing consisting of high-grade spiral separation, induced roll magnetic separation and sieving.

Founding Director, Michael Roberts, PE (Purdue), states, “Freeport celebrates its 25th anniversary in 2006, and I believe it will be a landmark year in many ways. We are all very pleased with the Hutton garnet testing, and especially appreciate Government’s support in the form of an Export Market Development Grant from the Atlantic Canada Opportunities Agency (ACOA). New developments at Notakwanon at the heart of Inco’s Garland Lake block in Labrador, at Juan A – adjacent to Skygold-Wildrose’s Spanish Mountain property in BC’s historic Cariboo gold district, and notable molybdenum results from our Q claims near the Gibraltar mine, are all very exciting.”

A detailed review of Freeport’s landholdings is included in Management Discussion and Analysis for the quarter ended April 30, 2006, filed June 23, 2006 at sedar.com. For further information, please contact Brenda Clark at (604) 275-7335 (tel.) or 1-888-275-7335 (toll free), or email: freeportresources@shaw.ca

Respectfully submitted,

"Brenda Clark"

Brenda Clark, MAIBC
President

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE
FREEPORT RESOURCES INC.

NEWS RELEASE
Freeport Extends Hutton RFP Submission to Jan. 17, 2007

VANCOUVER, CANADA, October 30, 2006.
TSX Venture Exchange: FRI
Shares Issued: 12,876,232
Fully Diluted: 15,597,732

FREEPORT RESOURCES INC. is pleased to provide an update on its Hutton property, Labrador. The Request for Proposals (RFP) process has been extended six weeks to permit completion of the proposals, with final submissions to be received by January 17, 2007. The RFP outlining the Hutton development opportunity is available at sedar.com as a public company document of Freeport Resources, filed June 27, 2006.

Freeport’s Hutton project consists of several high grade heavy mineral sand beaches on Canada’s east coast, composed largely of alluvial almandine garnet. Test work has proven that Hutton garnet is well suited to waterjet cutting due to grain sizing, sub-angular shape and lack of inclusions. Hutton concentrates have met or exceeded performance of commercially available waterjet products. Processing consists of straightforward, environmentally friendly techniques such as wet gravity methods, magnetic separation and sieving. The Hutton project continues to attract world-wide interest, especially as high quality garnet is in high demand in both North America & Europe.

Derek White, formerly of GMA Garnet, Australia, notes a “successful global garnet producer” must:

a) have access to high quality garnet located in a high grade, low cost resource,
b) be well located both in relation to international trade routes and in proximity to the coast, and,
c) have a relatively simple processing system.
White’s criteria tend “to favour alluvial deposits over hard rock occurrences...” supported by “a high class distribution network, and the sales volume and the physical and financial capability to make bulk shipments...” Freeport believes that the RFP process will greatly assist in moving the Hutton project forward to the next level.

Work this year at the Hutton consisted of archeological, surveying and marine studies in advance of next summer’s program, the first stage of which is planned to include a 5,000 tonne sample to test logistical approaches, as well as baseline studies. Various mineral processing studies on the 2005 bulk sample are currently underway.

A detailed review of Freeport’s landholdings is included in the Management Discussion & Analysis for the quarter ended July 31, 2006, filed at sedar.com. For further information, please contact Brenda Clark at (604) 275-7335 (tel.) or 1-888-275-7335 (toll free), or email: freepportresources@shaw.ca

Respectfully submitted,

"Brenda Clark"

Brenda Clark, MAIBC
President

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# TABLE OF CONTENTS

## SECTION 1: OVERVIEW

1.0. The Hutton Project: Request for Proposals ................................................................. 1  
1.1. Freeport Resources Inc. ................................................................................................. 3  
1.2. Hutton Garnet Beaches, Labrador ............................................................................... 3  
   1.2.1. Hutton 2004: Geomorphology ............................................................... 4  
   1.2.2. Hutton 2005: Drill Program and Bulk Sample ........................................... 4  
   1.2.3. Hutton 2006 ............................................................................................... 7  

## SECTION 2: OBJECTIVES & TIMELINE

2.0. Objectives .................................................................................................................... 8  
   2.0.1 Operational Component ......................................................................................... 8  
   2.0.2. Processing Component ......................................................................................... 8  
   2.0.3. Sales/Marketing Component ............................................................................... 8  
   2.0.4. RFP: Proponent Costs ......................................................................................... 9  
2.1. RFP Phasing and Timeline ......................................................................................... 9  
   2.1.1. Phase One: Expressions of Interest & Data Dissemination .................................. 9  
   2.1.2. Phase Two: Sample Testing, Site Visit and Progress Report ............................. 11  
   2.1.3. Phase Three: Submission of Final Proposal ...................................................... 12  

## SECTION 3: THE PROPOSAL

3.0. Submission Requirements ............................................................................................. 13  
3.1. Information Summary .................................................................................................. 13  
3.2. Supplier Information ................................................................................................... 13  
3.3. Alternate Proposal ...................................................................................................... 13  
3.4. Confidentiality of Information .................................................................................... 13  
3.5. Evaluation Criteria & Successful Proposal ................................................................. 14  
3.6. Contact at Freeport .................................................................................................. 14  

## MAPS

1. Regional Location Map .................................................................................................. v  
2. Claim Location Map, Hutton Garnet Beaches ................................................................. 2  
3. Drill Hole Sample Location Map, South Beach ............................................................. 5  
4. Drill Hole Sample Location Map, North Beach ............................................................. 6
SECTION 1.  OVERVIEW

1.0  THE HUTTON PROJECT:  REQUEST FOR PROPOSALS

The purpose of this document is to outline a Request for Proposals (RFP) to evaluate the Hutton Garnet Beaches as a potential development opportunity in Labrador, eastern Canada. This would entail aspects such as permitting (mining lease and other required permits), site work (garnet extraction, and on-site processing if applicable), shipping/transportation of bulk or upgraded material to a processing site, and mineral processing, as well as marketing and distribution of the Hutton garnet product on the world market.

It is expected that the successful Proposal could include all or some aspects of the project, to encourage innovative solutions by Respondents with unique or specialized areas of expertise. Freeport is equally open to joint-venture or option proposals, or alternative solutions.

The Hutton beaches are a high-quality alluvial garnet resource located on the coast of northern Labrador, in the province of Newfoundland & Labrador (NL), Canada. Please see location map on the following page.

Sampling to date has shown that the South Beach is one of the highest grade alluvial garnet deposits known world-wide, averaging over 60% garnet and exceeding 75% locally. North Beach is much larger but lower-grade, averaging about 25% garnet. The Hutton garnet is of a high quality due to its sub-angular shape and lack of fractures and inclusions. Due to particle size range, it is naturally well-suited to waterjet cutting and testing in this application has been very favourable. In summary, the Hutton garnet sands represent a high-grade resource well-positioned to supply waterjet-grade material to eastern North America and potentially Europe.

Respondents are referred to the 2004 Prefeasibility as the most complete source document, available online at Sedar.com (see Freeport Resources Inc., Technical Report filed October 18, 2004), or in pdf format by request via email (freeportresources@shaw.ca). This report estimates over a million tonnes of garnet resource at the two beaches and offshore. Based on a one metre depth, the Measured Resource at South Beach alone could sustain a 20,000 tonne per annum operation for over 20 years. The 2005 drill program over the extent of the South and North Beaches has confirmed onshore depths exceed those used in the 2004 estimates.
1.1 FREEPORT RESOURCES INC.

Founded in 1981 by WG Clark, Freeport Resources Inc. (Freeport) is a junior mineral exploration company registered in BC and extra-provincially registered in Newfoundland and Labrador since August 16, 1995 (4402-F). It is also a public company traded on the TSX Venture Exchange with the trading symbol: FRI (Issued: 12,756,232, Fully diluted: 15,597,732). The majority of shares are held by members of the Clark family from British Columbia.

Freeport holds six properties in the provinces of Newfoundland and Labrador (NL) and British Columbia. These include claims strategically located near the Voisey’s Bay nickel-copper-cobalt deposit, including the Notakwanon property at the heart of Inco’s Garland Lake claims. Freeport’s BC properties include the Q molybdenum-fluorite-silver property (Quesnel Lake) and the Juan A gold claims (Spanish Mountain) in the Cariboo, with a past-producing gold-tungsten-silver mine – the Red Rose – situated near Hazelton in northern BC.

For the past eight years, the company’s efforts have largely focused on its heavy mineral sand discovery in northern Labrador, as this project is closest to the production stage. Freeport’s current focus is to take its garnet beach sand discovery to production, thereby ensuring continuity of exploration funds with minimum share dilution over a long period of time.

1.2 HUTTON GARNET BEACHES, LABRADOR

Freeport commenced work at the Hutton garnet beaches in the late 1990’s. Promising results led to early international recognition of the project in the Mining Journal (UK), since featured in publications such as Industrial Minerals (IM, Metal Bulletin, UK), the CIM Bulletin, Mineral Price Watch (NY), North American Minerals News (NY), and the Voisey’s Bay News (NL, Canada). The garnet beaches are discussed at length in February and November 2004 Industrial Minerals articles, which profile the Hutton beach sands in the context of new and undeveloped industrial mineral deposits world-wide. The project was also mentioned in a more recent Industrial Minerals article about industrial garnet in March 2006.

Work to date indicates a remarkably high proportion of heavy minerals, with approx. 65 weight percent almandine garnet. Because of significant and uniform garnet content, South Beach is distinctly red in colour, and one of the highest-grade alluvial garnet deposits known world-wide. It is clearly visible on satellite photos.

Ancillary minerals with possible economic potential include approximately 14 wt.% titanium & titanium-iron minerals, present as discrete, rounded particles of both ilmenite and rutile. An average of 4.12% TiO$_2$ was assayed in a composite sample representing 860 m along South Beach.

Following resolution of issues related to the boundaries of a proposed National park, after a four year hiatus, work resumed in 2004. Permitting of the property for production will now be subject to the normal approval process. The Labrador Inuit Association (LIA) has an interest in the outcome of the project, and any successful Proponent will be required to work with Freeport to ensure the LIA are respected in their proposal. Freeport is in continued discussions with a variety of industry stakeholders interested in advancement of the project.
1.2.1 Hutton 2004: Geomorphology

Dr. Norm Catto, a highly respected geomorphologist with many years of experience in beach formation and glacial processes, visited the Hutton beaches as part of a larger sustainable development study in 2004. Limited sampling was conducted to confirm Dr. Catto’s analysis of the system. As work was done by hand, test pits were dug to a maximum depth of 1.4 metres. About 30 sand samples were collected from the South and North Beaches to study the nature of the beach system regimes and to evaluate heavy mineral content and variations in particle-size distribution.

To summarize Dr. Catto’s findings, garnet is a dominant rock-forming mineral due to high metamorphic grades in northern Labrador. Consequently, the last period of glaciation dumped large volumes of garnet-rich till into the ocean, forming a large fan delta complex extending several kilometres out past the Hutton beaches. Constant wave action has separated heavy minerals from smaller and lighter ones, depositing ‘heavies’ on shore, where wind further contributes to the natural refinement process by blowing lighter grains away.

The Hutton deposits themselves are ‘bayhead’ beaches where sand collects naturally between projecting headlands. Since the beach deposits are geologically ‘young’, Hutton garnet grains are sub-angular in shape and well sorted.

1.2.2 Hutton 2005: Drill Program and Bulk Sample

The purpose of the 2005 field program was to sample the full extent of the beach sands to ascertain whether there is sufficient garnet to support removal of 20,000 tonnes of product per year for the next twenty years. A total number of 141 one-cubic-metre bags were sampled from the South and North beaches. The work was carried out from August 14th to 27th, 2005, by Sonic Soil Sampling Inc. under the direction of John and Fred Archibald, APGO. Archeological and environmental assessment studies were carried out at the same time by independent contractors.

To refine the previously calculated resource, the extent of both South and North Beaches was drill tested. As samples of the drill holes were taken at one-metre intervals, several hundred are available for testing to refine the previously released resource estimates. Please see sample location maps on the following pages.

At South Beach, 72 holes were drilled to an average depth of 3 metres, mainly to meet the timeframe constraints of the program. The holes were drilled along a baseline parallel to the shore, over a total distance of 1800 metres along the beach. Sidelines were established at 100 metres intervals perpendicular to the shore, with holes at 25 metres intervals across the width from the tide line to the end of beach sand inland. Garnet content in the drill samples appears quite uniform, in keeping with relatively consistent grades shown in previous work.

At North Beach, 28 holes were completed over the distance of 2350 metres along the beach. The average depth of sample was approximately 2 to 2.5 metres in most holes. Garnet sand at North Beach generally appears more layered.
The other major component of the 2005 field program was bulk sampling. At South Beach, five separate groups of bulk bags of about 825 kg each were taken, and one group at the North Beach. The material is stored in Halifax, Nova Scotia, Canada. Both the bulk sample material of approximately 125 tonnes and the drill core samples have been reserved for analysis as part of this RFP process, as outlined below.

Processing work to date, including recent tests at Dalhousie University in Nova Scotia, confirms that a waterjet product comparable to commercial concentrates can be made with simple techniques such as sieving in combination with gravity and magnetic separation. Electrostatic separation has also been used.

Details regarding mineralogy, grade, and recovery are contained in the 2004 Prefeasibility Study and the information package to be provided as part of the RFP process.

1.2.3 Hutton 2006

Freeport’s primary objective this year is to introduce key players to the project, with a view to obtaining proposals to assess development opportunities at the Hutton project. To this end, a series of site visits will be arranged in August and September.
SECTION 2. OBJECTIVES & TIMELINE

2.0 OBJECTIVES

Freeport Resources Inc. wishes to see the Hutton project developed in a way that maximizes the value to its shareholders, respects the interests of the Labrador Inuit, and minimizes its environmental footprint. It is important to understand the seasonal nature of this project.

In this context, Freeport is prepared to evaluate a range of options, including proposals with respect to a limited role for the Proponent (i.e. marketing, sales or distribution); a significant role in project development and operation (i.e. option, joint venture, contractor etc.), outright sale of a portion of all of the project (with or without a residual royalty to Freeport), or any combination of the foregoing.

Submissions will be accepted that offer alternative approaches as long as they are fully developed on a stand-alone basis to permit their ready comparison to other proposals. If only a portion of the work will be bid upon, this should be clearly outlined in the concept for the project development.

2.0.1 Operational Component

A Proponent submitting a proposal for an operational role shall generally describe how it plans to access the port storage area, mine and process the garnet sand, process the product on site or to transfer the bulk product to another site for further processing, and transportation of the product to distribution centres and end users.

2.0.2 Processing Component

A Proponent submitting a proposal for a processing role shall document familiarity with processing methods to obtain commercial products from alluvial garnet deposits.

Describe the proposed processing capacity and the types of equipment to be used for processing. This section shall, as a minimum include:

- Identify proposed plant location complete with capacity and storage capabilities
- Identify equipment types at the proposed plant
- Capital cost estimate

2.0.3 Sales/Marketing Component

A Proponent submitting a proposal for a sales/marketing role shall clearly demonstrate understanding of garnet markets, end users, distribution, and any potential product or environmental concerns.

The Proponent shall identify its approach to local or international markets as applicable. International permitting, duties/excise taxes shall be outlined if applicable.
2.0.4 RFP: Proponent Costs

The preparation of your proposal shall be made without obligation by Freeport to engage in any contractual arrangement, including aspects such as joint processing and/or marketing services. Freeport Resources Inc. will not be responsible for any costs incurred in the preparation of your response to this invitation, or in any element of your evaluation such as a property visit or sample processing/analysis.

If a proposal is accepted, it will form part of the contract that will be negotiated subsequently. Freeport reserves the right, at its sole discretion, to pursue negotiations with one or more Proponents, on whatever basis it deems appropriate, and to conclude any such arrangements without obligation to the unsuccessful Proponents.

Freeport may require meetings with the Respondents to clarify details included in the proposal and these shall be arranged at its discretion, to be held in a mutually acceptable location.

2.1 RFP PHASING & TIMELINE

This RFP is based on a phased structure to permit proper assessment of the Hutton project and development opportunities and preparation of a fully considered and detailed proposal.

2.1.1 PHASE ONE: EXPRESSION OF INTEREST & DATA DISSEMINATION

1. Expression of Interest

To participate in this RFP, Respondents must submit a written Expression of Interest (EOI) outlining general intentions and goals in a short letter format. Respondents are encouraged to submit an EOI as early as possible (i.e. July 3, 2006) to facilitate arrangements to visit the property in August 2006 and sample shipping. Expressions of Interest will be received until 8:00 pm Vancouver time, Monday, July 31, 2006, after which Freeport cannot assure that a 2006 property visit will be possible.

2. Data Dissemination

After receipt of an EOI, the first phase will commence with provision of a data package for review. The data package will consist of:
REPORTS

A. Prefeasibility Report & Marketing Study, ZD Hora & JD Hansink, October 2004
B. Summary of the 2005 Sampling Program, Fred Archibald, John Archibald, ZD Hora, January 2006

BACKGROUND INFORMATION

B. Site Information (such as maps and photographs)

EXTERNAL SOURCES

Respondents may also wish to review the following publicly available information from the Province of Newfoundland and Labrador (NL):

A. Mineral Act of NL http://www.hoa.gov.nl.ca/hoa/statutes/m12.htm
B. Mineral Regulations of NL http://www.hoa.gov.nl.ca/hoa/regulations/rc961143.htm
C. Mining Act of NL http://www.hoa.gov.nl.ca/hoa/statutes/m15-1.htm
D. Mining Regulations of NL http://www.hoa.gov.nl.ca/hoa/regulations/rc000042.htm
E. Environmental Protection Act http://www.hoa.gov.nl.ca/hoa/statutes/e14-2.htm
   Land Claim Agreement http://www.laa.gov.nl.ca/laa/laaclaims/default.htm
G. Economic Development Initiatives
   Province of NL: Doing Business http://www.gov.nl.ca/doingbusiness/
   Nunatsiavut Government: Economic Development Objectives
   http://www.hoa.gov.nl.ca/hoa/statutes/m16-1.htm
2.1.2 PHASE TWO: SAMPLE TESTING, SITE VISIT & PROGRESS REPORT

1. Sample Testing:

Respondents may purchase a portion of the 2005 bulk sample at cost to analyze and process, to form a basis for the Proposal. The available sample will consist of individual bulk bags from several locations at South Beach. The samples are easily accessible from a major centre in eastern Canada. All Respondents will receive material from the same sample locations. Payment must be received in advance, and bidders will also responsible for shipping costs from eastern Canada to their desired destination. A smaller composite sample of North Beach bulk sample material may also be provided as possible.

Under the same conditions, the Proponent may wish to include processing of approximately 100 tonnes of South Beach material collected in 2005 for testing purposes in the Proposal. This work should include a thorough evaluation and analysis of the garnet sand and ancillary minerals. Similarly, evaluation of several hundred drill core samples may also be included.

It is up to the Bidder how the sample will be processed and otherwise made use of. Freeport will receive all data and results at the same time as the Proponent. If the material is processed and or analyzed at a commercial lab, Freeport shall be carbon-copied on the results via email. If the material is processed by the Respondent, results should be forwarded on completion of the phases of the testing.

2. Site Visit:

Given the seasonal nature of the project, Freeport Resources Inc. will set up several individual site visits during August and September (if necessary) to view the deposits. The site visit will be at the expense of the Respondent. Respondents and/or their delegates must be accompanied by Freeport representatives at all times and shall observe all requirements imposed by Government.

3. Progress Report (First Submission):

Preliminary findings of the Respondent should be compiled and submitted as a Progress Report in letter form to Freeport. Its purpose is to update any changes to the general approach stated in the Expression of Interest, to provide opportunity for feedback as desired.

The Progress Report shall be completed and submitted by 8:00 PM Pacific Daylight Time on or before Tuesday, 29 August 2006.
2.1.3 PHASE THREE: SUBMISSION OF FINAL PROPOSAL

The Final Proposal shall be completed and submitted no later than 8:00 PM Pacific Daylight Time on Wednesday, 17 January 2007.

All submissions should be addressed to:

Freeport Resources Inc.
Attn: Ms. Brenda Clark
8711 Elsmore Road
Richmond, BC V7C 2A4
Canada

North Beach, 2005

South Beach, 2004 (Jacko Merkuratsuk, Nain resident)
SECTION 3. SUBMISSION REQUIREMENTS

Proposals should set out clearly all information requested in the following sections.

Where specific questions are asked, individual and factual replies must be given, not general answers or references to sales literature. Proposals may include relevant sales or technical literature but this should be presented in separate appendices.

3.1 INFORMATION SUMMARY

Please provide a summary of your intended approach to this project stating the main tasks and milestones involved. The proposal should clearly demonstrate that it satisfies all needs as outlined in this RFP. If any subcontractors or third-party suppliers will be used for any part of the work, this should be clearly stated.

3.2 SUPPLIER INFORMATION

Please provide:
- Supplier’s legal name and address
- Annual Report or equivalent
- Corporate summary
- Key management personnel
- Brief resumes of the suppliers
- List of key references
- Previous work experience in Eastern Canada (if applicable)
- Details of any subcontractors to be used

3.3 ALTERNATE PROPOSAL

As proposed by the Proponent.

3.4 CONFIDENTIALITY OF INFORMATION

All information submitted in response to this RFP will be treated in strictest confidence by Freeport Resources Inc. until the RFP is awarded, unless otherwise required by law or agreed in writing. Analytical and similar results derived from any information provided by Freeport including samples shall be kept in strictest confidence unless otherwise agreed in writing.
3.5 EVALUATION CRITERIA & SUCCESSFUL PROPOSAL

A range of criteria may be used to assess the proposed development solutions.

- Content and quality of the proposal submitted
- Sensitivity to local community and sustainability
- General understanding and proven success in the world garnet market
- Experience in marketing/sales of large quantities of high quality garnet products, or related experience in dealing with specialty industrial minerals
- Proposed approach to process the product, and sales/marketing agreement
- Financial soundness of the Proponent
- Overall best price
- Best alternate proposal

All proposals will be reviewed and analyzed by the Freeport management team in conjunction with its regional consultants.

The final decision as to the successful Proponent will be communicated via e-mail to all Bidders that submit a Final Proposal by Wednesday, 17 January 2007.

Note: Freeport Resources Inc. does not bind itself to accept the highest price or any proposal, and explicitly reserves the right to reject all proposals; or to negotiate with one or more parties.

3.6 CONTACT AT FREEPORT

All enquiries relating to this RFP should be directed to:

Ms. Brenda Clark, President/CEO
8711 Elsmore Road
Richmond, BC V7C 2A4
Tel: 604-275-7335
Fax: 604-275-4664
E-mail: freeportresources@shaw.ca

North Beach, 2005