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NORONT

NORONT PROVIDES PROJECT UPDATE

DOUBLE EAGLE (Cu,Ni,PGE) PROJECT, JAMES BAY LOWLANDS, ONTARIO

TORONTO, ONTARIO December 12, 2007 Noront Resources Ltd. ("Noront")(TSX Venture: NOT) is pleased to announce further progress of the diamond drilling and geophysical program, as well as recently received assay results on its' 100% owned Eagle One occurrence within Noront's Double Eagle Project in the McFaulds Lake Area of northeastern Ontario. **"To date 27 holes have been completed totaling in excess of 5 kilometers of drilling. Extremely high grade intersections of Nickel, Copper, Platinum and Palladium over impressive widths continue to highly encourage management at Noront. Preliminary analytical work on selected samples for the other Platinum Group Elements (PGE's) suggest that Rhodium is also present in the Eagle One occurrence, this could add significant value to the zone's resource potential"** states Richard Nemis, President and CEO of Noront.

HIGHLIGHTS

- **NOT-07-14** between 52.8 meters to 56.4 meters, 3.6 meters of massive sulphides were intersected that averaged 3.43% copper, 7.45% nickel, 5.0 g/t platinum, 9.1 g/t palladium and 0.12 g/t gold, within part of a much larger intersection between 45.9 to 80 meters (34.1 meters) that averaged 1.22% copper, 2.28% nickel, 1.6 g/t platinum, 4.13 g/t palladium and 0.14 g/t gold. In addition a lower grade zone exists from 80 to 110 meters averaging 0.28% Cu, 0.59% Ni, 0.37 g/t Pt, 1.18 g/t Pd and 0.1 g/t Au.
- **NOT-07-16** encountered a net-textured peridotite section combined with the massive sulphide section over 12.7 meters between 121.1 and 133.8 averaging 1.55% Cu, 2.4% Ni, 2.63 g/t Pt, 5.1 g/t Pd, 0.12 g/t Au and 4.5 g/t Ag. A lower grade section between 92.9 and 121.1 meters (28.2 meters wide) averaged 0.50% Cu, 0.57% Ni, 0.47 g/t Pt, 1.5 g/t Pt, 0.17 g/t Au and 1.5 g/t Ag.
- **NOT-07-17 to NOT-07-27** (excluding hole 26 that was abandoned) were all completed to delineate the Eagle One Zone, and are reported upon individually from below visual observations and are awaiting completion of assay results.
- 20 selected samples (from holes 1, 2 and 5) tested for entire suite of PGE's, **preliminary results show presence of Rhodium, (highest value >1.0 g/t Rh),** and all samples now need to be re-tested for Rhodium and other PGE's.
- Airborne AeroTEM-2 survey is well underway by Aeroquest International Limited, to November 26 they have flown 6,254 kilometers completing Phase I of the survey, Phase II commenced on November 27, since then 3,752 kilometers have been completed in Phase II. Staking by Noront still continues around the "Ring of Fire".
- Geological Consultant Jim Mungall, Ph.D. Associate Professor from University of Toronto, who is now consulting exclusively for Noront, under an agreement and pursuant to which, has been granted a 50,000 share stock option exercisable at $4.86, visited the project area in November, states: "**If the *<peridotite>* intrusion is accepted to be a conduit *<from a large intrusion>* then it must be continuous over considerable distances likely measurable in kilometers. Since diamond drilling has shown that it is surrounded on all sides by older felsic intrusive rocks at surface, logic dictates that it must continue at depth.**"

Noront has completed 5,046.6 meters of diamond drilling in 27 diamond drill holes (not including two current holes that are underway) on the Eagle One Ni-Cu-PGE occurrence since starting the drill program in late August. The following table summarizes drill hole locations (based upon local and UTM grid coordinates) and provides details of the drilling completed thus far.

The Universal Transverse Mercator (UTM) coordinate system is a grid based method of specifying locations on the surface of the Earth. It is universally recognized but differs from the traditional method of latitude and longitude in several respects (taken from Google).

Table 1 Local Grid and UTM Co-ordinates For New Holes

Drill hole	Northing (m)	Easting (m)	Northing	Easting	azimuth	dip	Elevation	Length
	Local grid	Local grid	UTM	UTM	at collar (degrees)	(degrees)	(mASL)	(m)
NOT-07-20	1050	5083	5843528	547275	270	-61	0	144
NOT-07-21	1050	5083	5843528	547275	270	-73	0	183
NOT-07-22	1010	5121	5843525	547340	270	-62	0	61
NOT-07-23	1080	5108	5843562	547290	269	-78	0	293
NOT-07-24	1069	5174	5843600	547363	270	-42	0	233
NOT-07-25	1222	4945	5843563	547070	102	-46	0	307
NOT-07-26	1069	5174	5843600	547363	270	-52	0	75
NOT-07-27			5843637	547167	90	-45	0	183

Please note that the local grid collar locations are measured from the NW – SE oriented un-surveyed picket lines, whereas the UTM (Universal Transverse Mercator) co-ordinates are the GPS surveyed collar locations. The latter should be used when plotting drill holes as this co-ordinate system provides ease in relating the drilling to the geophysical and other surveys. An up to date drill collar location plan of the area has been added to the Noront website www.norontresources.com, showing locations of all drill hole collar locations as well as highlights from each hole drilled. This drill plan will continue to be updated as new information is received.

New drill hole data (assays received)

Hole	From (m)	To (m)	Int. (m)	Cu (%)	Ni (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)
NOT-07-14	45.9	110	64.1	0.78	1.49	1.02	2.75	0.12	NA
including	45.9	80	34.1	1.22	2.28	1.6	4.13	0.14	NA
from	45.9	52.8	6.9	0.15	0.41	0.23	0.94	0.06	NA
followed by	52.8	56.4	3.6	3.43	7.45	5	9.1	0.12	NA
followed by	56.4	80	23.6	1.19	2.04	1.48	4.3	0.17	NA
followed by	80	110	30	0.28	0.59	0.37	1.18	0.1	NA
NOT-07-15	8.6	24	15.4	0.13	0.52	0.25	0.79	0.02	1.9
NOT-07-16	92.9	133.8	40.9	0.67	1.03	1.04	2.5	0.15	2.0
from	92.9	121.1	28.2	0.5	0.57	0.47	1.5	0.17	1.5
followed by	121.1	133.8	12.7	1.55	2.4	2.63	5.1	0.12	4.5

Please note that the drill intercepts mentioned herein are not true widths, any reference to true width at this time in the exploration of the Eagle One MMS occurrence would be misleading. The mineralized body is irregular in shape, based upon the drilling to date and is best described below under description of mineralized body.

New Hole Summaries (assays received)

NOT-07-13, was drilled with an azimuth of 104 degrees at -68 degrees initial dip, from the same collar location as NOT-07-12. This hole was designed to undercut the mineralized zone at depth below hole 12. The hole was drilled to a depth of 254m and encountered granodiorite through it's entire length, and had steepened to -72 degrees at the end, which did not enable this hole to reach the targeted zone.

NOT-07-14 was positioned 20m east of hole NOT-07-12 and 13 with an initial easterly azimuth of 104 degrees with an initial dip set at -45 degrees to overcut hole #12. After 45.9 meters of granodiorite, NOT-07-14 intercepted peridotite with sulphide mineralization from 45.9 to 110 meters. The total width of 64.1 meters averaged 0.78% Cu, 1.49% Ni, 1.02 g/t Pt, 2.75 g/t Pd and 0.12 g/t Au. Weakly mineralized peridotite was then intersected until 188m. The hole ended in granodiorite at 197m.

NOT-07-15 with a collar location of 50+15E, 11+20N in local grid co-ordinates and an initial dip of -60 degrees with a 102 degrees azimuth has been completed. This hole remained in weakly mineralized to barren peridotite for its entire length of 132 meters (except for the first 8 meters of overburden and limestone). Assays from this hole over the first part of the peridotite intersection where sulphides were observed, between 8.6 and 24 meters (15.4 meters) averaged 0.13% Cu, 0.52% Ni, 0.25 g/t Pt, 0.79 g/t Pd, 0.02 g/t Au and 1.9 g/t Ag. This hole overshot the main part of the zone as it was collared too far east due to the presence of a small lake.

NOT-07-16 was positioned with local grid coordinates of 51+08E, 10+80N and drilled west at 269 degrees azimuth to explore the wide extent of the peridotite above hole NOT-07-14 closer to surface and at depth to intersect the zone below hole 12. NOT-07-16 was drilled at -45 degrees. This hole encountered altered peridotite from 4.5 until 93 meters with minor sulphide mineralization. From 92.9 to 121.1 meters, peridotite with disseminated sulphides was encountered. From 121.1 to 133.0 meters, net-textured peridotite with strong sulphide mineralization was intersected. From 133 to 133.8 meters, massive sulphides were encountered. After this point, a mafic dyke mixed with granodiorite was encountered to the end at 155 meters. Assays received for the total mineralized 40.9 meter section between 92.9 and 133.8 averaged 0.67% Cu, 1.03% Ni, 1.04 g/t Pt, 2.5 g/t Pd, 0.15 g/t Au and 2 g/t Ag.

Drill hole summaries (assays pending)

NOT-07-17 is positioned at the same collar location as hole NOT-07-16 with an initial dip of -60 degrees to undercut the mineralization encountered in the upper holes. This hole intersected well mineralized peridotite at 98 meters and at 138 meters encountered net textured sulphides which continued to 171 meters. Between 171 and 177.5 massive sulphide mineralization was encountered, followed by altered peridotite to a depth of 178. The hole then entered granodiorite and was stopped at 191 meters total depth.

NOT-07-18 is also positioned at the same collar location as hole NOT-07-17 and NOT-07-16 undercutting the mineralization encountered in the two latter holes. The initial dip of this hole was set at -69 degrees. Between 105.2 meters and 132.5 meters the hole entered well mineralized peridotite, then it entered into a long section of net textured peridotite between 132.5 to 191.7 meters. From 191.7 to 230 meters semi-massive to massive sulphides were intersected before the hole encountered granodiorite.

Holes numbered NOT-07-19 to NOT-07-22 were completed along an E-W section representing a 37.5 meter

step-out section to the south.

H**ole NOT-07-19** was drilled at local grid collar location 50+83E at 10+50N with an initial azimuth of 270 degrees and an initial dip of -45 degrees. Peridotite was intersected at 20.1 meters downhole, variably mineralized between 46.5 and 64.5 meters. This hole then entered weakly mineralized peridotite, between 64.5 meters and 74.2 meters downhole, then from 94.5 to 103.3 the mineralization increased getting more pervasive until around 109 meters downhole, intersecting a few mafic and felsic dikes. Between 109 and 109.2 massive sulphide was intersected, followed by altered peridotite until 110.8 when granodiorite and another mafic dike was encountered to the end of the hole at 132 meters.

Hole NOT-07-20 was drilled at local grid collar location 50+83E at 10+50N with an initial azimuth of 270 degrees and an initial dip of -61 degrees to undercut hole NOT-07-19. After a few meters of overburden and limestone the hole entered granodiorite at 12 meters, then went into peridotite at 17.2 meters and then in and out of peridotite and olivine gabbro dikes until 48.6 meters. At 48.6 to 103.8 meters the hole entered weakly mineralized peridotite, followed by another mafic dike between 103.8 and 113.9 meters. Then, well mineralized peridotite was encountered between 113.9 to 125.1 meters. Another mafic dike was encountered to 128.2 followed by granodiorite to the end of the hole at 144 meters.

Hole NOT-07-21 was drilled at local grid collar location 50+83E at 10+50N with an initial azimuth of 270 degrees and an initial dip of -73 degrees to undercut hole NOT-07-20. Similarly to hole 20, this hole encountered the same set of olivine gabbro dikes and peridotite between 11.7 and 35.0 meters downhole, then a weakly mineralized to barren peridotite was encountered to 144 meters. Well mineralized peridotite was encountered between 144 and 162 meters with a short felsic dike between 150 and 151 meters. Then semi-massive sulphides were encountered between 162 and 173.8 meters followed by weakly mineralized peridotite to 174.8. A mafic dike was then intersected between 173.8 and 184 meters, followed by granodiorite to end of this hole at 183 meters.

Hole NOT-07-22 was drilled at local grid collar location 51+21E at 10+10N with an initial azimuth of 270 degrees and an initial dip of -62 degrees. The hole entered granodiorite at 13.5 meters to 154.7 meters. At 154.7 the hole entered a strongly deformed and brecciated unmineralized peridotite and remained in this rock unit until 209 meters when it entered olivine gabbro. At 215.8 a barren peridotite was encountered to 222.4 then a short massive sulphide section was encountered to 223.5 meters (only 1.1 meters thick). Peridotite with minor sulphides were encountered until 244.5 then granodiorite was encountered to end of hole at 258 meters. This hole is interpreted as having just caught the bottom of the southerly plunging zone at a vertical depth of 200 meters.

Hole NOT-07-23 was drilled on local grid collar location 51+08E at 10+80N with an initial azimuth of 269 degrees and an initial dip of -78 degrees. After passing through 5.5 meters of overburden and limestone, this hole immediately entered peridotite (with a felsic dike) until 228.2 meters, when the hole entered granodiorite until 241.1 meters. The hole then went back into a mineralized peridotite until 224.4 then into semi-massive sulphides between 242.4 and 243.2 meters after which the hole entered granodiorite until it was terminated at 293 meters. This hole along an E-W section 37.5 meters north of hole NOT-07-22, also has been interpreted as encountering the bottom of the southerly plunging zone at a vertical depth of 235 meters.

Hole NOT-07-24 was drilled on local grid collar location 51+74E at 10+65N with an initial azimuth of 270 degrees and an initial dip of -42 degrees, designed to undercut discovery holes NOT-07-01 and 02. After passing through overburden, limestone to a depth of 16 meters the hole entered granodiorite and stayed in this rock unit until 65.4 meters when the hole encountered a mafic dike until 76.3 meters. The hole then re-entered granodiorite until 83.1 meters. An olivine rich gabbro was then encountered between 83.1 and 100.4 meters. Barren peridotite was encountered between 100.4 until 119 meters downhole. Then mineralized peridotite to 140 meters, then net textured mineralized peridotite was encountered between 140 meters and 187.8 meters followed by a 2.7 meter wide massive sulphide section until 190.7 meters downhole for a total mineralized zone width of 71.7 meters. The hole then entered a contact zone with the granodiorite and

peridotite, in and out of granodiorite, ending in granodiorite between 220 and 233 meters.

Hole NOT-07-25 was drilled at local grid collar location 49+55E at 12+22N with an initial azimuth of 102 degrees and an initial dip of -46 degrees. This hole entered granodiorite at 18 meters then went into a mafic dike between 43 meters and 52.3 meters then back into granodiorite with numerous mafic dikes and felsic dikes until 252.7 meters. Highly altered peridotite (to serpentinite) was encountered between 252.7 meters and 277.8 meters. The hole went in and out of peridotite and mafic dikes until 301.5 meters. At 301.5 granodiorite was encountered and the hole was stopped at 307 meters. This hole is believed to have deviated severely southwards not encountering the peridotite intrusive until 252.7 meters as opposed to the expected down hole depth of 180.0 meters. With the exception of minor copper mineralization in the hanging wall granodiorite the hole encountered no visible sulphide mineralization to the end of the hole at 307 meters. Downhole surveying must be awaited before the actual location of this hole can be determined.

Hole NOT-07-26 was drilled at local grid collar location 51+74E at 10+69N with an initial azimuth of 270 degrees and an initial dip of -52 degrees. This hole encountered drilling problems due to faulty equipment downhole and was lost at 75 meters, well short of the intended target. Hole NOT-07-26 was restarted as Hole NOT-07-28 from the same collar location at -51 degrees, and is still underway.

Hole NOT-07-27 was drilled at local grid collar location 50+60E at 12+15N with an initial azimuth of 90 degrees and an initial dip of -45 degrees. After passing through 16.8 meters of overburden and limestone this hole entered granodiorite and remained in granodiorite until 112.5 meters, when it entered mineralized peridotite until 117 meters downhole. Massive sulphides were then encountered between 117 and 152 meters followed by semi-massive sulphides until 155 meters. Mineralized peridotite was then encountered for the next 10 meters until 162 meters, followed by 6 meters (until 168 meters) of weakly mineralized to barren peridotite. The hole then entered granodiorite and was terminated at 183 meters. This hole was drilled along the same E-W section as holes NOT-07-05, 06, 07, and 08 to delineate the mineralized zone in more detail.

Rhodium Present

A series of samples from hole 1, 2 and 5 were selected based upon the presence of significant grades of platinum and palladium in the first pass analysis. Twenty samples were re-submitted for the total suite of Platinum Group Elements (PGE's) to ALS Chemex, using their process code PGM-MS26 for Pt, Pd, Ir, Os, Rh, Ru and Au, an additional assay using ALS Chemex processing code Rh-MS25 was also requested. The latter sample procedure is done in Canada while the former procedure requires the samples be sent to ALS Chemex lab in Australia. The same set of 20 Samples have also been submitted to ACTLABS in Ancaster, Ontario as part of a lab-lab comparison. Results from the Rhodium specific analysis have been received, the results range from 0.002 g/t to greater than 1 g/t. The results, while not being conclusive, suggest that Rh is present in the Eagle One occurrence, consequently all samples must now be analyzed for Rh as well as the other PGE's. Noront will provide details of this study at a later date.

The spot price of rhodium has risen from a spot price of $452/oz on January 2004 to $6,725/oz. on December 12, 2007. A basic introduction to rhodium can be found on www.kitco.com:

"Rhodium is a silver-white metallic element, is highly resistant to corrosion, and is extremely reflective. It is used as a finish for jewelry, mirrors, and search lights. It is also used in electric connections and is alloyed with platinum for aircraft turbine engines. Another use is manufacturing of nitric acid and used in hydrogenation of organic compounds. Rhodium usage is dominated by autocatalyst applications where it is used together with platinum and palladium to control exhaust emissions."

Site Visit by James Mungall (Ph.D.)

During early November, the core from the Eagle One occurrence (up to hole 22) was reviewed by Dr. James

Mungall, P.Geo., an Associate Professor in the Geology Department at the University of Toronto, specializing in Magmatic Massive Sulphides. Dr. Mungall completed a site visit report dated November 19, 2007 that includes the following summary and conclusion (taken verbatim from his report):

"**The large amounts of sulfide and of ultramafic cumulate make it absolutely clear that the Eagle One deposit has formed in a magmatic conduit**. No magma could have carried the observed amount of sulfide in solution, therefore the sulfides have been left behind by a through-going volume of magma much greater than what presently remains in the intrusion."

Dr. Mungall goes on to state "**If the intrusion is accepted to be a conduit then it must be continuous over considerable distances likely measurable in kilometers.** Since diamond drilling has shown that it is surrounded on all sides by older felsic intrusive rocks at surface, logic dictates that it must continue at depth. The prospects for continued extension of the mineralized body to depth are excellent, as long as it is not lost in a fault zone…. Although the rapid deepening of the conduit is somewhat discouraging, the presence of a weak magnetic feature south of the Eagle One deposit, that connects to the much more prominent magnetic feature to the south, may indicate that the plunge shallows at depth."

In conclusion and with reference to scope of the project he continues with "The origins of the sulfides are slightly problematic. It is generally accepted that in order to form a mass of immiscible sulfide liquid on the scale observed at Eagle One, a mafic or ultramafic magma must become contaminated by sulfide-rich crustal rock. At its present level of exposure the mineralized intrusion is entirely surrounded by sulfur-poor felsic intrusive rocks, leaving the origin of the required sulfide in doubt. I suggest that the presence of abundant magnetite-rich xenoliths in the intrusion records a previous episode of assimilation of iron formation, which has added sufficient sulfide to the magma to induce sulfide liquid saturation. The conduit has carried the slurry of sulfide droplets and small xenoliths to their current location, requiring transport over considerable distances. **This in turn suggests that the Eagle One deposit resides within a large magmatic system with lateral extents at least as great as the distance to the nearest iron formation, which may be represented by the very prominent magnetic lineament to the south of the deposit.**"

Expanded program

Two drills have been working through the freeze up period on the Eagle One occurrence. The last fixed wing flight serviced the camp on November 2, the first fixed wing flight returned to the camp on November 30 to start the winter servicing of the base camp. The camp was serviced by two helicopters during the freeze up period, the second helicopter was released.

The new drill camp construction was completed by mid November, and is within walking distance to the Eagle One MMS occurrence and main drill area. The crews for the two drill-rigs moved to the new campsite by the second week of November. This move minimized the downtime due to weather and the helicopter not being able to service the drill for shift changes, however additional unacceptable problems with drill equipment were encountered during this recent period, which greatly affected the amount of drilling completed. To alleviate this problem in the future, two new drills have been contracted from a new drill service provider (Forage Orbit Garant) from Val D'Or Quebec, that are scheduled to arrive in mid January 2008.

Preliminary ground geophysical surveys are starting to be compiled and are currently being reviewed, focused on the Eagle One occurrence and its immediate surrounds. Linecutting and ground geophysics continues to the south and west of the Eagle One occurrence. The airborne survey contract awarded to Aeroquest International Limited using their helicopter mounted **AeroTEM-2** system is well underway. Phase I was completed on November 26, for a total of 6,254 kilometers of flying. Participants in the collective airborne survey have been notified of the completion of Phase I, and those participants will be invited to review their information as soon as can be arranged. Phase II of the airborne survey started on November 27 focusing towards the north of the Phase I area, this phase starts just north of the McFaulds

VMS occurrences and continues northward around the "Ring of Fire". It is anticipated that this phase will be completed prior to Christmas shutdown, then Phase III will begin in early January 2008.

On Site Quality Assurance / Quality Control Measures

The aforementioned assay and sample information, as well as geological descriptions are taken from drill logs as prepared by two site geologists for the drill program, Dr. Howard Lahti, P.Geo., of Fredericton, New Brunswick and Mike Kilbourne, geologist from Newmarket, Ontario. Billiken Management Services Inc. is providing all services on site for the Noront Double Eagle Project, from their base camp at McFaulds Lake. Billiken is a holder of Certificate of Authorization issued by the Association of Professional Geoscientists of Ontario.

All assay work and sampling procedures have been included in earlier news releases. Chain of Custody includes delivery to ALS Chemex Laboratory in Vancouver BC, where all samples undergo analysis using ALS Chemex assay procedure AA46 for nickel, copper and silver, and ICP24 for Au, Pt, and Pd. When samples received over-limit values they underwent further analysis using ALS Chemex assay procedure ICP27 (for gold, platinum and palladium), as well as GRA21 for gold. The reader is referred to: www.alschemex.com for details of these analytical procedures.

Independent Quality Assurance and Quality Control Protocol

Gold, platinum and palladium are assayed using fire assay on a 50 gram nominal sample weight with an ICP-AES finish. Nickel and copper are assayed using aqua regia (3-acid) digestion with either ICP-AES or AAS finish. A comprehensive QA/QC program has been implemented to monitor all assays on the Double Eagle Project. Samples are assembled in numbered batches of 77 samples, which equates to the number of client samples per furnace batch at ALS Chemex. Included in each batch of 77 samples are 4 certified reference material samples, 3 blank samples comprised of sterile drill core, and 4 field duplicate samples. This QC program was set up for Noront by Tracy Armstrong P.Geo, of P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario. Ms. Armstrong is a qualified geologist in the Provinces of Ontario and Quebec. Assay results are being monitored on an on-going, real time basis for accuracy, contamination and precision by P&E. The current sample set will be reviewed by Ms. Armstrong once some additional batches are completed, and will be reported upon in a timely manner.

This press release includes certain "Forward-Looking Statements" within the meaning of the US Private Securities Reform Act of 1995. Other than statements of historical fact, all statements are "Forward-Looking Statements" that involve such various known and unknown risks, uncertainties and other factors. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "Forward-Looking Statements".

This press release has been prepared by management of Noront Resources Ltd., and has been approved for dissemination by Neil Novak P.Geo., a director and recently appointed Vice President Exploration of Noront, being a Qualified Person under Canadian Securities guidelines.

Noront is a tier 2 junior resource company on the TSX Venture Exchange, trading symbol NOT, with 118,354,582 shares issued to date.

Investors are invited to visit the Noront Resources IR Hub at www.agoracom.com/IR/Noront where they can post questions and receive answers or review questions and answers already posted by other investors. Alternatively, investors are able to e-mail all questions and correspondence to NOT@agoracom.com where they can also request to be added to the investor e-mail list to receive all future press releases and updates in real time.

For further information, please contact Richard Nemis at 416-864-1456, or visit the Company's web site

ON BEHALF OF THE BOARD OF DIRECTORS
"R. Nemis"
President and Chief Executive Officer