

CSCRF 2007 No.1 Limited Partnership (CUSIP 136628104)

Raised \$10,313,540

Closed June 2007

Unaudited NAV at December 31 2008 is \$1.31



PORTFOLIO SUMMARY as of December 31, 2008 (unaudited)

COMPANY	SYMBOL	PRIMARY RESOURCES	POSITION	COST (C\$)	DEC 31 VALUE (C\$)
Alto Ventures Ltd.	ATV	Precious Metals	2,880,000	374,400	86,400
Arsenal Energy Inc.	AEI	Energy	388,500	167,055	71,873
Astral Mining Corp.	AST	Precious Metals	493,000	230,527	24,650
Astral Mining Corp. WARRANTS (1)	AST	Precious Metals	250,000	16,200	827
Athabasca Potash Inc.	API	Potash	90,000	81,000	99,900
Blind Creek Resources	Private	Base Metals	500,000	244,975	29,838
Blind Creek Resources WARRANTS (1)	Private	Base Metals	250,000	5,025	-
Capella Resources Ltd.	CPS	Base & Precious Metals	109,000	198,384	4,905
Capella Resources Ltd. WARRANTS (1)	CPS	Base & Precious Metals	62,500	22,495	1,000
Eagle Plains Resources Ltd.	EPL	Molybdenum	40,000	27,798	5,000
Eagle Plains Resources Ltd. WARRANTS (1)	EPL	Molybdenum	178,500	900	363
Eloro Resources Ltd.	ELO	Precious Metals & Uranium	255,000	165,700	12,750
Eloro Resources Ltd. WARRANTS (1)	ELO	Precious Metals & Uranium	192,500	75	-
Fjordland Exploration Inc.	FEX	Base & Precious Metals	1,751,000	367,678	61,285
Garson Gold	GG	Precious Metals	447,000	143,040	13,410
Golden Band Resources Inc.	GBN	Precious Metals	694,500	375,478	111,120
Golden Band Resources Inc. WARRANTS (1)	GBN	Precious Metals	930,000	8,700	4,577
Gowest Amalgamated Resources Ltd.	GWA	Precious Metals & Moly	1,100,000	228,892	16,500
International Bethlehem Mining Corp.	IBC	Base & Precious Metals	710,000	189,108	10,650
Kettle River Resources Ltd	KRR	Diamonds & Precious Metals	1,750,000	350,000	52,500
Knight Resources Ltd.	KNP	Base Metals	183,500	73,106	6,423
Laurion Mineral Exploration Inc.	LME	Precious Metals	974,000	103,317	14,610
Laurion Mineral Exploration Inc. WARRANTS (1)	LME	Precious Metals	500,000	8,925	1,237
Lions Gate Energy	LG	Precious Metals	1,600,000	199,700	32,000
Menika Mining Ltd.	MML	Precious Metals	1,667,000	197,802	50,010
Menika Mining Ltd. WARRANTS (1)	MML	Precious Metals	833,500	2,238	348
Moneta Porcupine Mines Inc.	ME	Precious Metals	833,000	149,940	37,485
Moss Lake Gold Mines Ltd	MOK	Precious Metals	600,000	198,000	111,000
Mountain Boy Minerals Ltd.	MTB	Base & Precious Metals	691,000	388,734	34,550
Mountain Boy Minerals Ltd. WARRANTS (1)	MTB	Base & Precious Metals	833,500	31,200	389
New Nadina Explorations Ltd.	NNA	Diamonds	467,500	94,281	51,425
Otish Energy Inc.	OEI	Uranium	553,666	166,100	16,610
Pacific Cascade Minerals Inc.	PCV	Molybdenum	793,000	237,472	19,825
PanTerra Resource Corp.	PAN	Energy	716,500	250,775	39,408
Pinnacle Mines Ltd.	PNL	Base & Precious Metals	424,000	212,000	23,320
Pinnacle Mines Ltd. WARRANTS (1)	PNL	Base & Precious Metals	245,000	-	22
Prophecy Resource Corp.	PCY	Base Metals & Moly	650,000	225,700	16,250
Prophecy Resource Corp. WARRANTS (1)	PCY	Base Metals & Moly	325,000	1,800	-
Redcliffe Explorations Inc	RXP.A	Energy	185,000	122,100	33,300
Sage Gold Inc.	SGX	Base & Precious Metals	225,000	44,369	18,000
Sanatana Diamonds Inc.	STA	Diamonds	712,200	178,810	49,852
Sanatana Diamonds Inc. WARRANTS (1)	STA	Diamonds	667,500	65,325	2,508
Superior Canadian Resources Inc.	CAD	Energy & Base Metals	2,800,000	349,100	14,000
Superior Canadian Resources Inc. WARRANTS (1)	CAD	Energy & Base Metals	1,400,000	900	-
Tagish Lake Gold Corp.	TLG	Precious Metals	1,200,000	202,620	12,000
Tagish Lake Gold Corp. WARRANTS (1)	TLG	Precious Metals	750,000	1,725	-
Tajzha Ventures Ltd.	TJZ	Energy	715,000	226,025	1
Tajzha Ventures Ltd. WARRANTS (1)	TJZ	Energy	715,000	24,225	-
TTM Resources	TTQ	Molybdenum	102,000	152,588	17,340
Uranium North Resources	UNR	Uranium	1,547,500	1,147,000	108,325
Wildcat Exploration	WEL	Base & Precious Metals	1,950,000	487,500	58,500
ZincCorp Resources	ZN	Base Metals	1,661,000	244,460	83,050
ZincCorp Resources WARRANTS (1)	ZN	Base Metals	1,700,000	4,800	19,724

(1) Warrants are valued at intrinsic value, being the difference between the bid price of the underlying security and exercise price, if greater than \$0, otherwise \$0.