

CSCRF 2007 No.1 Limited Partnership (CUSIP 136628104)

Raised \$10,313,540

Closed June 2007

Unaudited NAV at MAY 31, 2009 is \$2.24

**PORTFOLIO SUMMARY as of May 31, 2009 (unaudited)**

COMPANY	SYMBOL	PRIMARY RESOURCES	POSITION	COST (C\$)	May 31 VALUE (C\$)
Alto Ventures Ltd.	ATV	Precious Metals	2,755,000	358,150	68,875
Arsenal Energy Inc.	AEI	Energy	388,500	167,055	106,838
Astral Mining Corp.	AST	Precious Metals	46,600	217,902	30,290
Athabasca Potash Inc.	API	Potash	68,000	61,200	333,880
Blind Creek Resources	Private	Base Metals	500,000	244,975	250,000
Capella Resources Ltd.	CPS	Base & Precious Metals	99,000	180,184	34,650
Capella Resources Ltd. WARRANTS (1)	CPS	Base & Precious Metals	62,500	22,495	-
Eagle Plains Resources Ltd. WARRANTS (1)	EPL	Molybdenum	178,500	900	-
Eloro Resources Ltd.	ELO	Precious Metals & Uranium	255,000	165,700	8,925
Fjordland Exploration Inc.	FEX	Base & Precious Metals	1,681,000	352,979	134,480
Garson Gold Corp.	GG	Precious Metals	389,500	124,640	23,370
Golden Band Resources Inc.	GBN	Precious Metals	487,500	263,564	124,313
Golden Band Resources Inc. WARRANTS (1)	GBN	Precious Metals	930,000	8,700	-
Gowest Amalgamated Resources Ltd.	GWA	Precious Metals & Moly	948,000	197,263	61,620
International Bethlehem Mining Corp.	IBC	Base & Precious Metals	710,000	189,108	21,300
Kettle River Resources Ltd.	KRR	Diamonds & Precious Metals	1,725,000	345,000	60,375
Knight Resources Ltd.	KNP	Base Metals	130,500	51,991	6,525
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	-
Lions Gate Energy Inc.	LG	Energy	1,600,000	199,700	56,000
Menika Mining Ltd.	MML	Precious Metals	1,667,000	197,802	41,675
Menika Mining Ltd. WARRANTS (1)	MML	Precious Metals	833,500	2,238	-
Moneta Porcupine Mines Inc.	ME	Precious Metals	688,000	123,840	75,680
Moss Lake Gold Mines Ltd.	MOK	Precious Metals	557,000	183,810	83,550
Mountain Boy Minerals Ltd.	MTB	Base & Precious Metals	641,000	360,606	25,640
Mountain Boy Minerals Ltd. WARRANTS (1)	MTB	Base & Precious Metals	833,500	31,200	-
New Nadina Explorations Ltd.	NNA	Diamonds	467,500	94,281	49,088
Otish Energy Inc.	OEI	Uranium	553,666	166,100	8,305
Pacific Cascade Minerals Inc.	PCV	Molybdenum	780,000	233,579	42,900
PanTerra Resource Corp.	PAN	Energy	430,500	150,675	43,050
Pinnacle Mines Ltd.	PNL	Base & Precious Metals	394,000	197,000	25,610
Prophecy Resource Corp.	PCY	Base Metals & Moly	650,000	225,700	29,250
Redcliffe Explorations Inc.	RXP.A	Energy	175,000	115,500	42,000
Sage Gold Inc.	SGX	Base & Precious Metals	175,000	34,509	10,500
Sanatana Diamonds Inc.	STA	Diamonds	667,200	167,512	56,712
Superior Canadian Resources Inc.	CAD	Energy	2,800,000	349,100	14,000
Superior Canadian Resources Inc. WARRANTS (1)	CAD	Energy	1,400,000	900	-
Tagish Lake Gold Corp.	TLG	Precious Metals	1,200,000	202,620	12,000
Tajzha Ventures Ltd.	TJZ	Energy	715,000	226,025	71,500
Tajzha Ventures Ltd. WARRANTS (1)	TJZ	Energy	715,000	24,225	-
TTM Resources Inc.	TTQ	Molybdenum	94,500	141,368	25,988
Uranium North Resources Corp.	UNR	Uranium	1,511,000	1,119,946	166,210
Wildcat Exploration Ltd.	WEL	Base & Precious Metals	1,929,000	482,250	125,385
Zinccorp Resources Inc.	ZN	Base Metals	1,580,000	232,539	63,200
Zinccorp Resources Inc. WARRANTS (1)	ZN	Base Metals	1,700,000	4,800	-

(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.