

March 15, 2010

A clarion is a medieval trumpet that had clear, shrill tones. Trumpets were often used to get people's attention when making announcements. We are also using "clarion" in the context of making announcements, as well as being thought-provoking when sharing our information and opinions with those people who are interested in new investment ideas.

for your Information

For those of our readers who enjoy our newsletters, articles, and research reports, we would love to hear from you.

Also, if you like what you read, we would appreciate it if you would pass on the availability of our service to your friends.

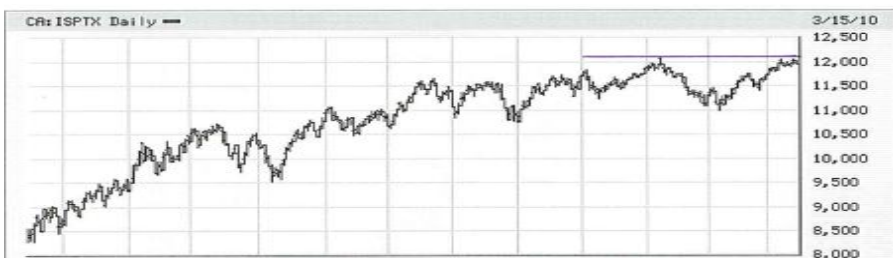
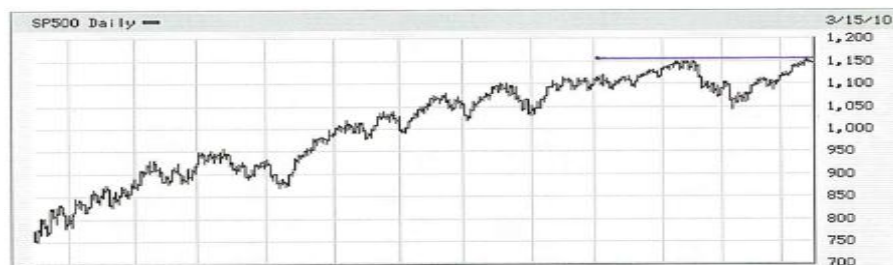
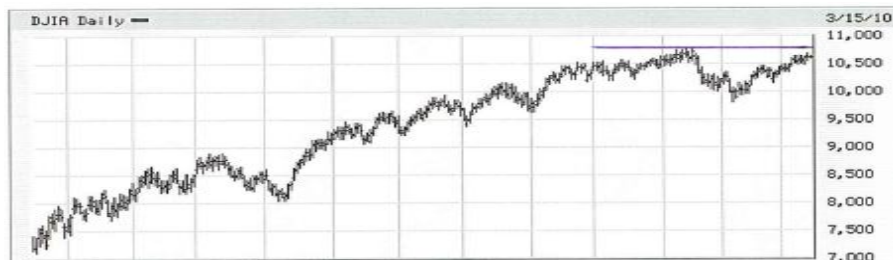
On our www.eresearch.ca website, our Research is FREE to anyone who subscribes. All that is needed is a name and an e-mail address.

Topic: Double Top

The Topic in our February 15, 2010 Clarion was entitled "Broken Up-Trend Lines". To refresh your memory, you can access this article at the following link: [TopicBrokenUp-TrendLines2010Feb15.pdf](#). This week we reproduce three of the charts which, in each case, have formed a **double top**. Will the index break to the upside or move down? We think it will be down.

Today is March 15: beware the Ides of March. Et tu, Brute!

The charts are: (1) DJIA; (2) S&P 500; and (3) the S&P/TSX Composite.

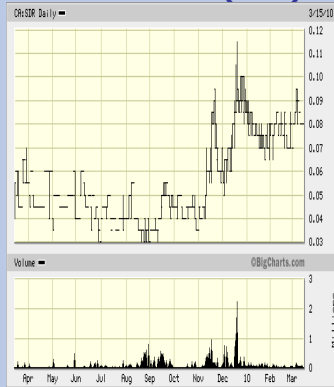


Bob Weir

Bob Weir, B.Sc., B.Comm., CFA, and Managing Director, Research Services

Quick Facts

One-Year Chart (SDR)



Source: www.bigcharts.com

Price (Mar. 12/10):

\$0.08

52-Week High-Low:

\$0.115 - \$0.03

Average Daily Volume:

50-day: 77,500

200-day: 170,300

Shares Outstanding:

151.11 million

Market Capitalization:

\$12.1 million

Year-End:

December 31

Year Book Value PS

2006A: \$0.07

2007A: \$0.07

2008A: \$0.07

2009A: \$0.06 (Sept 30)

2009E: \$0.06

2010E: \$0.06

Symbol: TSX-V: SDR

Stock-of-the-Week

Stroud Resources Ltd. (SDR: TSX-V)

Stroud Resources Ltd. is a Canadian mineral exploration and development company with properties in two mining-friendly jurisdictions: northern Ontario (gold), and Mexico (silver/gold). Stroud also has an interest (3.75%) in six natural gas wells in Alberta, which provide the Company with cash flow.

Of the Company's four projects, two of them (Santa Domingo and Hislop) already have NI 43-101 compliant resources.

Its other gold property, Leckie Lake, has the potential soon to be designated a NI 43-101 resource if conditions with Laurion Mineral Exploration under a LOI are met. The LOI states that Laurion will receive an option to acquire up to 60% of mineral rights on Leckie Lake and, if consummated, Laurion will complete a NI 43-101 Technical Report within six months of closing.

Like so many junior mining exploration companies, Stroud requires continual financing. The Company is considering two strategies: (1) Return to the capital markets for fresh funds; and/or (2) Finding a suitable joint-venture partner to provide funds in return for an ownership interest. The Company will know soon about Laurion and it is pursuing suitable companies to jv its other properties.

Stroud Synopsis: Exploration company: silver in Mexico, and gold in Ontario. Santo Domingo in the Sierra Madre has enormous potential: open pitable; wide mineralized zones; ease of access; water and power (critical infrastructure) readily accessible; available labour supply; low cost of production expected; and could be fast-tracked to production. At Santo Domingo, Stroud has drilled 27 holes which, on the Company's 25.73 million silver-equivalent ounces, equates to almost 1 million silver-equivalent ounces per hole.

Other factors positively impacting Stroud: (1) NI 43-101 Technical Reports available on the two key properties, Santo Domingo and Hislop; (2) Stroud has a small ownership interest in six operating natural gas wells that throw off valuable positive net cash flow; and (3) Strong institutional ownership (Sprott, Dundee, and Pinetree).

At a \$12 million market cap and with a thin float, Stroud Resources Ltd. is not on many investors radar screens. But it should be.

Additional information on Stroud is provided in the eResearch Initiating Report of March 2, 2010. You can view this report at the following link:

Initiating Report: http://www.eresearch.ca/report/SDR_030210-I.pdf

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**New eResearch
Material Since
March 8/2010:**

1. Initiating Reports

SelectCore Ltd
03/12/2010

**2. Update Reports
and Bulletins**

None

3. Analyst Articles

**Stock Market
Timing**
03/09/2010

Pinnacle Digest
**Rare Earth Metals,
Part 2**
03/09/2010

In addition to these reports and articles, our full complement of research is available at www.eresearch.ca

BriefCase

NewsBytes from March 8 – March 12, 2010

Additional information on the companies featured in NewsBytes may be found at www.sedar.com, and at www.eresearch.ca. For the latest eResearch publications, see sidebar opposite.

Volta Resources Inc. (\$1.31 - March 8, 2010; VTR-TSX) Volta announced significant copper-gold intercepts from the 27-hole, 2,408-metre reverse-circulation drilling program that was recently completed at the Company's Gongondy deposit at its 100%-owned Gaoua copper-gold porphyry project in southern Burkina Faso. Highlights from the program include 29 metres at 0.38% copper and 1.0 g/t gold, 9 metres at 0.35% copper and 0.31 g/t gold, and 8 metres at 0.49% copper and 0.4 g/t gold. Current drilling now extends the mineralization at Gongondy to the south and to the west.

Marathon PGM Corporation (\$1.08 - March 8, 2010; MAR-TSX) The formal consultation process for the Marathon PGM-Cu project in Ontario is underway. The first two public presentations were held the first week of March 2010 in the town of Marathon and at the Pic River First Nation. The Company has been engaged in consultation with local stakeholders and First Nations since 2004.

SEMAFO (\$5.23 - March 8, 2010; SMF-TSX) SEMAFO discovered two new gold zones - the Libderado North and the Boulon Jounga Extension - at the Company's Samira Hill mine in Niger. Within Libderado North, three zones of gold mineralization were crossed over a strike length of 350 metres. The Boulon Jounga potential area trends northeast over more than eight kilometres, with mineralized structures dipping to the northwest.

Adamus Resources Limited (A\$0.40 - March 10; ADU-ASX (Australian)/TSX-V) Adamus is raising up to A\$30.5 million through: (1) a placement of 25 million shares at A\$0.36 per share to raise A\$9 million; and (2) a 1-for-5 renounceable rights issue at A\$0.36 per share to raise up to A\$21.5 million. The Company has received firm commitments for the placement, which was oversubscribed. The funds are to provide additional capital and accelerate exploration activities at Adamus' Southern Ashanti project in Ghana.

QHR Technologies Inc. (\$0.79 - March 10, 2010; QHR-TSX-V) QHR arranged a non-brokered private placement to raise up to \$1,040,000. The private placement will comprise 1,600,000 units at \$0.65 each, with each unit consisting of one common share and one half non-transferable share purchase warrant. One warrant will entitle the holder to buy one additional common share of QHR exercisable at \$0.75 within one year of closing.

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Opportunity Knocks

Business Development personnel wanted.

We are interested in adding one or two additional business development people to our team. Anyone with a penchant for sales, please contact us.

If you are interested in becoming part of our sales team, I can be reached at bweir@eresearch.ca.

“Research is the
bedrock underpinning
all capital markets”

Monthly Top Ten

(Includes reports and articles only)

The top ten downloads from www.eresearch.ca since February 15, 2010:

1. Volta Resources Inc., Perspective, February 16
2. Adex Mining Inc., Update Report, February 18
3. Pinnacle Digest, Rare Earth Metals, March 1
4. Rodinia Minerals Inc., StockPotentials Perspective, February 24
5. Imperial Metals Corporation, StockPotentials, February 18
6. Stroud Resources Ltd., Initiating Report, March 2
7. Globex Mining Enterprises Inc., Perspective, March 2
8. Nortec Minerals Corp., Initiating Report, March 4
9. Uranium Technical Opinion, February 15
10. Pinnacle Digest, Rare Earth Metals, Part 2, March 8

Bi-Weekly Top Five

(Includes reports and articles only)

The top five downloads from www.eresearch.ca since March 1, 2010

1. Pinnacle Digest, Rare Earth Metals, March 1
2. Stroud Resources Ltd., Initiating Report, March 2
3. Globex Mining Enterprises Inc., Perspective, March 28
4. Nortec Minerals Corp., Initiating Report, March 4
5. Pinnacle Digest, Rare Earth Metals, Part 2, March 8