

FOR IMMEDIATE RELEASE

**FRONT STREET RESOURCE PERFORMANCE FUND LTD. – PROPOSED
CONVERSION TO AN OPEN-END MUTUAL FUND COMPLETED**

NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER U.S. WIRE SERVICES

(Toronto, ON, November 13, 2009) (FRE) – Front Street Capital 2004 has announced that Front Street Resource Performance Fund Ltd. (the “**Fund**”) has converted from a closed-end investment fund to an open-end mutual fund (the “**Mutual Fund Conversion**”). The Equity Shares are now redeemable on a daily basis, at the net asset value per Equity Share, subject to a redemption fee. The Equity Shares (Symbol: FRE) of the Fund were delisted from the Toronto Stock Exchange at the close of business on Tuesday, October 27, 2009.

The Mutual Fund Conversion was approved by shareholders of the Fund at a special meeting of shareholders held on October 1, 2009.

Additional details regarding the Mutual Fund Conversion are outlined in the information circular that was sent to shareholders of record on September 2, 2009. The information circular is also available at www.sedar.com.

For further information, contact:

Front Street Capital 2004
Investor Relations
1-800-513-2832
or www.frontstreetcapital.com