



**FRONT STREET CAPITAL**

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**Front Street Resource Performance Fund LTD**

Press Release – September 9, 2009

**FOR IMMEDIATE RELEASE**

**FRONT STREET RESOURCE PERFORMANCE FUND LTD. – PROPOSED  
CONVERSION AND UNITHOLDER MEETING**

(Toronto, ON, September 9, 2009) (FRE) – Front Street Capital 2004 has announced that a special meeting of the holders of equity shares (the “**Equity Shares**”) of Front Street Resource Performance Fund Ltd. (the “**Fund**”) will be held on October 1, 2009. Shareholders will be asked to consider a restructuring of the Fund, which will entail the conversion of the Fund from a closed-end investment fund to an open-end mutual fund (the “**Mutual Fund Conversion**”) including providing for the Equity Shares to become redeemable on a daily basis, at the net asset value per Equity Share, subject to a redemption fee, and all matters necessary to implement, or ancillary to, the Mutual Fund Conversion.

The Fund and Front Street Capital believe the Mutual Fund Conversion is in the best interests of Shareholders, and the most appropriate course of action for the Fund to take at this time. The Mutual Fund Conversion is intended to reduce the discount to net asset value at which the Equity Shares currently trade on the TSX, and to provide Shareholders with the comfort of daily liquidity in uncertain market conditions.

Additional details regarding the proposed conversion are outlined in the information circular that has been sent to shareholders of record on September 2, 2009. The information circular is also available at [www.sedar.com](http://www.sedar.com). Shareholders are encouraged to complete voting instruction forms in order that their Equity Shares can be voted at the meeting.

*For further information, contact:*

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