



**FRONT STREET CAPITAL**  
33 Yonge Street, Suite 600  
Toronto, Ontario M5E 1G4

**FRONT STREET RESOURCE PERFORMANCE FUND**  
Press Release - September 10, 2007

telephone: (416) 364-1990  
fax: (416) 364-8893  
toll free: 1-800-513-2832

## FOR IMMEDIATE RELEASE

### Front Street Resource Performance Fund Announces Additional Offering and Exchange Offer

TORONTO, 2007...Front Street Resource Performance Fund Ltd. (TSX: FRE.UN) is pleased to announce that a preliminary prospectus has been filed with the securities regulatory authorities in each of the provinces and territories of Canada with respect to an additional offering of Units. Each Unit consists of one equity share of the Fund and one full equity share purchase warrant and will be issued at the Net Asset Value per Unit most recently circulated prior to the filing of the final prospectus. The Manager of the Fund will pay the agents' fee and all expenses of the offering.

The Fund's investment objective is to maximize capital appreciation by investing on a long/short basis in small and medium-sized business entities in a range of natural resource sector industries, including base and precious metal mining and exploration, and energy-related industries.

The Fund's portfolio will consist primarily of equity and equity-related securities, although the Fund may also invest in preferred shares and corporate and government debt securities (which debt securities may be unrated or rated below investment grade).

Prospective purchasers may acquire Units by cash payments or by an exchange of any of the Eligible Securities listed below, at the applicable Exchange Ratio described below. Prospective purchasers intending to utilize the Exchange Option have to ensure that an exchange election is received by Computershare Trust Company of Canada through CDS Clearing and Depository Services Inc. ("CDS") prior to 5:00 p.m. (Toronto Time) on September 26, 2007. Such book-entry deposits have to be made by a CDS participant, who may have an earlier deadline.

The number of Units issuable for the Eligible Securities of an Exchange Issuer will be determined by dividing (i) the volume weighted average trading price of the Eligible Securities of such Exchange Issuer on the TSX during the three consecutive trading days ended on September 26, 2007 as adjusted to reflect distributions declared by such Exchange Issuer that will not be received by the Fund; by (ii) the issue price of a Unit issue. The Exchange Ratio will be rounded down to four decimal places.

#### Exchange Issuers

Aber Diamond Corporation	FNX Mining Company Inc.	Oilexco Incorporated
Abitibi-Consolidated Inc.	Fording Canadian Coal Trust	OPTI Canada Inc.
Addax Petroleum Corporation	Galleon Energy Inc.	PAN American Silver Corp.
Agnico-Eagle Mines Ltd.	Gammon Gold Inc.	Pengrowth Energy Trust
Agrium Inc.	Gerdaul AmeriSteel Corporation	Penn West Energy Trust
Alcan Inc.	Goldcorp Inc.	Petrobank Energy and Resources Ltd.
Anvil Mining Limited	Harvest Energy Trust	Petro-Canada
ARC Energy Trust	HudBay Minerals Inc.	Peyto Energy Trust
Barrick Gold Corporation	Husky Energy Inc.	Potash Corporation of Saskatchewan Inc.

Baytex Energy Trust	IAMGOLD Corporation	Precision Drilling Trust
Bonavista Energy Trust	Imperial Oil Ltd.	PrimeWest Energy Trust
Canadian Natural Resources Limited	Inmet Mining Corporation	ShawCor Ltd.
Canadian Oil Sands Trust	InterOil Corporation	Sherritt International Corporation
Canetic Resources Trust	Ivanhoe Mines Ltd.	Shore Gold Inc.
CCS Income Trust	Kinross Gold Corporation	Silver Wheaton Corp.
CHC Helicopter Corporation	Labrador Iron Ore Royalty Income Fund	Silvercorp Metals Inc.
Compton Petroleum Corporation	Lundin Mining Corporation	Sino-Forest Corporation
Crescent Point Energy Trust	Major Drilling Group International Inc.	Suncor Energy Inc.
Duvernay Oil Corp.	Meridian Gold Inc.	Talisman Energy Inc.
Eastern Platinum Limited	Methanex Corporation	Teck Cominco Limited
Eldorado Gold Corporation	Miramar Mining Corporation	Thompson Creek Metals Company Inc.
EnCana Corporation	Nexen Inc.	Trican Well Service Ltd.
Enerplus Resources Fund	Niko Resources Ltd.	UTS Energy Corporation
Ensign Energy Services Inc.	Northern Orion Resources Inc.	Vermilion Energy Trust
Equinox Minerals Limited	Nova Chemicals Corporation	Western Oil Sands, Inc.
First Quantum Minerals Ltd.	NovaGold Resources Inc.	Yamana Gold Inc.

Front Street Resource Performance Fund Ltd. is a fund managed by Front Street Capital 2004 and advised by Front Street Investment Management Inc. The Units of the Fund are listed in the Toronto Stock Exchange under the symbol FRE.UN.

The offering is being led by National Bank Financial Inc. The other members of the agents' syndicate are CIBC World Markets Inc., RBC Dominion Securities Inc., BMO Nesbitt Burns Inc., Scotia Capital Inc., TD Securities Inc., Tuscarora Capital Inc., Blackmont Capital Inc., Canaccord Capital Corporation, Raymond James Ltd., Richardson Partners Financial Limited, Dundee Securities Corporation, GMP Securities L.P., HSBC Securities (Canada) Inc., MGI Securities Inc. and Wellington West Capital Inc.

For more information, interviews or other media-related requests:

For further information:

Front Street Capital  
Investor Relations  
Toll free: 1-800-513-2832  
or [www.frontstreetcapital.com](http://www.frontstreetcapital.com)