



Norrep Performance 2006 Flow-Through Limited Partnership Completes Asset Transfer

Calgary, Alberta, September 28, 2009 – Hesperian Capital Management Ltd. is pleased to announce that they have completed the transfer of all of the assets from the Norrep Performance 2006 Flow-Through Limited Partnership (the "Partnership") to the Norrep Resource Class of Norrep Opportunities Corp. (the "Fund") effective September 25, 2009. The Partnership received an aggregate of 1,620,434 mutual fund shares of the Fund ("Mutual Fund Shares") with a net asset value of \$11.75 per share in exchange for assets with a market value of approximately \$19,045,288. As a result of the Rollover, each Limited Partner of the Partnership will receive 0.1913 of a Mutual Fund Share for each limited partnership unit based on a net asset value of \$2.25 per unit. All net asset values were calculated as at the close of business on September 24, 2009. Mutual Fund Shares, plus any remaining property of the Partnership, will be distributed to Limited Partners within 5 days following the closing date.

In addition to the \$2.25 per unit mentioned above, a distribution of \$0.18 per unit will be paid on or about September 30, 2009 to Limited Partners of record on September 24, 2009.

The Partnership will be dissolved in accordance with the *Partnerships Act* (Ontario) on or about September 29, 2009.

Hesperian Capital Management Ltd. is a Calgary-based investment firm with approximately \$450 million in assets under management. Please visit www.hesperiancapital.com for more details about Hesperian and the Norrep Group of Funds.

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Certain information set forth in this press release, including a discussion of future plans and operations, contains forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, environmental risks, industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. Actual results, performance or achievement could differ from those expressed in or implied by these forward-looking statements.

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