



## AIM Release

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**Minerva Resources plc (AIM:MVA)**  
("Minerva Resources" or "the Company")

### **Sale of Kyrgyzstan Exploration Licences**

#### **Highlights**

- Minerva Resources nets US\$2,000,000 following the sale of Palladex KR LLC
- Revenue will assist in funding further drilling at the Tulu Kapi, Guji and Gudeya-Guji gold projects in Ethiopia

#### **Sale of Palladex KR LLC**

Minerva Resources announces today the sale of Palladex KR LLC, its wholly owned exploration company based in Kyrgyzstan, to Lingxi Ltd Investment Company, Urumqi, China for US\$2,000,000.

In early 2007, following the decision to cease exploration activities on the properties, the Company transferred title of its two exploration licences, Aksur and Karakala from the Kyrgyzstan branch office of Palladex Ltd (West Samoa), to a new entity Palladex KR LLC, in preparation for the sale of the licences.

#### **Tulu Kapi, Guji and Gudeya-Guji gold projects, Ethiopia**

Minerva Resources is continuing its advanced exploration activities on its projects at Tulu Kapi, Guji and Gudeya-Guji, in the Western Welega Region, Ethiopia.

At **Tulu Kapi**, the Company is targeting a 500m section of a larger ore zone delineated by numerous old mine workings which commenced with an Italian company's mining operations in the 1930's., Minerva Resources is extending the work previously undertaken by the United Nations Development Programme ("UNDP") in the 1970's and Tan Range Exploration in the 1990s which demonstrated anomalous gold grades continuing for 1.2km along a significant shear structure. Gold nuggets, up to 10mm in diameter, are being found on the surface of the anomaly after seasonal heavy rains.

Drilling activities are also continuing on a 1.2km continuous geochemical anomaly at **Guji** and on an area of geochemistry anomaly and outcrops of mineralised quartz veins at **Gudeya-Guji**.

Guji is situated 7km west of Tulu Kapi, while Gudeya-Guji is located 7km to the north of Tulu Kapi and Guji, raising the prospect of significant sharing of logistics, infrastructure and a larger resource feeding a central processing facility.

Terry Ward, Managing Director, commented today, "The US\$2,000,000 is a welcome addition to the treasury. Drilling at the Tulu Kapi, Guji and Gudeya-Guji gold projects in western Ethiopia is continuing and the extra funds will allow us to accelerate the development of the projects."

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## **Notes to Editors**

Minerva Resources plc is a UK based mineral exploration and development company quoted on London's Alternative Investment Market (AIM: MVA). The Company is intent on delivering shareholder value by increasing and developing its mineral resources in a socially and environmentally responsible manner.

The main focus is resource development in Ethiopia where the Company has first-mover advantage on prospective ground on the Arabian-Nubian shield. Key projects include the gold resources at the Tulu Kapi, Guji and Gudeya-Guji prospects and the Yubdo platinum mine, located in western Ethiopia.

The Company also has a presence in Central Asia, operating a Technical Services Division undertaking contract geology and contract drilling work from the Kyrgyz Republic. In Sierra Leone, the Company holds gold, platinum and diamond exploration licences, which will for the most part continue to be developed by existing Joint Venture partners.