

AIM Release

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Minerva Resources Plc (AIM:MVA)

('Minerva Resources' or 'the Company')

Drilling Contract - Kyrgyzstan

Highlights

- **Diamond drilling programme contract with Chinese exploration group**
- **Construction of access roads and drill pads**
- **Contract value – US\$1.5m**

Minerva Resources advises that Palladex-Geotechservice LLC, its wholly owned contract drilling and geological technical services company operating from the Kyrgyz Republic, has signed a contract with Full Mining Gold LLC, a Chinese exploration group undertaking exploration activities on the Ishtamberdy prospect in the Kyrgyz Republic, for the provision of diamond drilling services.

The contract value is \$1.5m and includes the construction and maintenance of access roads and drill pads.

Terry Ward, Managing Director, commented today, “The signing of the substantial drilling contract confirms the competence and expertise of the Company’s Technical Services Division in the Kyrgyz Republic and strengthens the Group’s cash flow”.

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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, Gudeya-Guji and Guji Prospects and the Yubdo Platinum Mine, located in western Ethiopia, some 560km west of Addis Ababa.

Tulu Kapi was mined in the 1930s by an Italian company. In the 1970s, the United Nations Development Programme (UNDP) mapped and drilled Tulu Kapi. Tan Range Exploration carried out soil sampling and further mapping and drilling in the 1990s. These two phases of work confirmed mineralisation extending over a strike length of 1.5km. The project is undergoing resource drilling on a 600m section at present, after encouraging Minerva Resources ground mapping, data reinterpretation and excellent scout drilling results.

Drilling programmes are also underway at the Gudeya-Guji and Guji gold prospects, which are located in close proximity to Tulu Kapi. The drilling has shown mineralised intersections at both prospects.

The results from the drilling on the three prospects and their close proximity point towards a new gold province with the potential for the establishment of a 'one treatment plant –multiple feed scenario'.

The Company is examining the potential to expand the small scale platinum production operations at Yubdo, some 25km from the Tulu Kapi Project. A pilot gravity recovery plant has been installed, a metallurgical research programme has been initiated and further exploration activities have commenced on the 10km by 1.5km surface expression of the orebody.

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.