

AIM Release

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## **Minerva Resources Plc (AIM:MVA)**

**('Minerva Resources' or 'the Company')**

### **Drilling Contract - Kyrgyzstan**

#### **Highlights**

- **Diamond drilling programme contracts with second Chinese exploration group**
- **Construction of access roads and drill pads**
- **Total value of the contracts – US\$3.5m**

Minerva Resources advises that Palladex-Geotechservice LLC, its wholly owned contract drilling and geological technical services company operating from the Kyrgyz Republic, has signed two contracts with Palladex KR, a wholly owned subsidiary of Lingxi Ltd Investment Company, Urumqi, China, a Chinese exploration group undertaking exploration activities on the Karakala and Askur gold prospects in the Kyrgyz Republic, for the provision of diamond drilling services.

The total value of the contracts is \$3.5m and includes the construction and maintenance of access roads and drill pads.

Terry Ward, Managing Director, commented today, "The signing of the new substantial drilling contracts further confirms the competence and expertise of the Company's Technical Services Division in the Kyrgyz Republic and strengthens the Group's cash flow".

For further information please contact:

Terry Ward  
Minerva Resources plc  
Tel: +44 (0)20 73795012 / (0)7989571576  
terry.ward@minervaresources.com  
web: www.minervaresources.com

Jane Stacey / Ed Portman  
Conduit PR  
Tel: +44 (0)20 74296606 / (0)7922923306  
jane@conduitpr.com

James Joyce  
W. H. Ireland  
Tel: +44 (0)20 72201666  
james.joyce@wh-ireland.co.uk

## 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, Guji and Dina 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, Guji and Dina gold prospects, which are located in close proximity to Tulu Kapi. The drilling has shown mineralised intersections on all three prospects.

The results from the drilling on Tulu Kapi and the satellite 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 9km 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.