

AIM Release

9 November 2007

Minerva Resources Plc (AIM:MVA)

(“Minerva Resources” or “the Company”)

Operations Update – Tulu Kapi Gold Project, Ethiopia

Highlights:

- **Drilling intersects extensions of mineralised zones at Tulu Kapi**
- **Second drill rig arrives at Tulu Kapi**
- **Gold nuggets picked out of soil at Tulu Kapi after rains**

Minerva Resources’ recent drilling has intersected extensions of mineralised zones at Tulu Kapi. The Company is targeting a 500m section of a larger gold zone delineated by numerous mine workings and recent exploration activity.

A second Ethiopian Geological Survey (EGS) drill rig has started drilling at site. The first EGS drill rig has completed 644m of the 3,000m, Phase 2, drilling programme.

The EGS rigs are drilling holes 10 and 11 at Tulu Kapi. Samples from holes 8 and 9 have been submitted for analysis to the ALS Chemex Laboratory in South Africa and results are expected in early January 2008.

The drilling to date confirms that there are three broadly continuous sub-parallel zones of mineralisation, which dip to the southwest. Each of the three zones appears to be approximately 10m thick, with good strike and depth continuity. Most recently, hole 10 has intersected two mineralised zones, one of 20m from 17-37m downhole and one of 34m from 41-75m downhole. Hole 11 has intersected a similar 25m thick mineralised zone, from 12-37m downhole and is now at a depth of 45m.

The drilling to date has concentrated on a 500m long limb that strikes to the northwest, although indications of gold mineralisation extend beyond this central section both to the northeast and to the southwest. Minerva Resources is grid drilling this central resource with fence lines 80m apart and initially 3 holes 40m apart on each fence.

Minerva Resources has also entered into negotiations with private drilling companies to drill an additional 3,000m. In addition to further drilling at Tulu Kapi, drilling will also be undertaken at the nearby Guji prospect and a number of satellite prospects close to Tulu Kapi and Guji.

Finally, after seasonal heavy rains gold nuggets up to 10mm in diameter were picked from soil at Tulu Kapi. The gold nuggets are highly angular grains and aggregates indicative of a local source with little or no transport occurring.

Commenting today Terry Ward, Managing Director, said “We are delighted at the continued delineation of gold mineralisation at Tulu Kapi. The good core intersections, good strike and depth continuity to the mineralised zones, and presence of gold nuggets at surface all add to our confidence that Tulu Kapi is shaping up to be an asset of merit.”

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The information in this release which relates to exploration results is based on information compiled by Chris Wilson, BSc(Hons), PhD, FAusIMM (CP), FSEQ. Dr. Wilson is a consultant to Minerva Resources plc and has provided Best Practice and QA/QC training resources to the Company's geologists in Ethiopia. He is auditing the current drill programme and is responsible for signing off exploration results for news releases to the market. Dr. Wilson is a Competent Person as defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and has reviewed and approved this release.

Note to Editor

Minerva Resources plc ('Minerva Resources' or 'the Company') 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 and Guji prospects and the Yubdo Platinum Mine, located in western Ethiopia.

Drilling programmes are underway at the Tulu Kapi and Guji gold projects in western Ethiopia. The two projects are 7km apart, allowing significant sharing of logistics and infrastructure.

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 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 and the project is undergoing second phase drilling after encouraging early Minerva Resources drill results.

The Company also has a strong 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.

