

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

Exploration Update – Tulu Kapi Gold Project, Ethiopia

Minerva Resources plc, which is focused on high value precious metal projects in Ethiopia, is operating a Technical Services and Drilling Division in Kyrgyzstan, and is a partner in exploration joint ventures in Sierra Leone, today announces the following encouraging update on its Tulu Kapi gold project.

Highlights:

- **Final Phase 1 drill results show continued gold mineralisation at Tulu Kapi**
- **Key intersection results included 3m at 3.7g/t Au, 3.9m at 2.9g/t Au, 1.1m at 6.9g/t Au, 4.9m at 2.9g/t Au and 0.6m at 13.8g/t Au.**
- **Phase 2 drill programme started at Tulu Kapi**

Tulu Kapi Gold Project (100% Minerva Resources) – Final Phase 1 Drill Results

The Company is targeting a 500m section of a larger gold zone delineated by numerous old mine workings from an Italian company's mining operations in the 1930s, United Nations Development Programme (UNDP) mapping and drilling in the 1970s, soil sampling, mapping and drilling by Tan Range Exploration in the 1990s and recent work by Minerva Resources.

Gold mineralisation is hosted in proterozoic syenites and associated with zones of steeply dipping hydrolytic hydrothermal alteration centred on a NNE shear.

Minerva Resources re-interpreted the original data, carried out further mapping and soil sampling and completed the Phase 1 drill programme in April 2007. The programme was designed to investigate a series of altered zones, with apparent thicknesses ranging from around one metre to a maximum of 39m. The results from the final two holes, TKBH05 and TKBH07, of a seven hole programme, have been received. They indicate continued mineralisation and gold grade.

Drill hole TKBH05 intersected several zones of mineralisation, the most significant being 5.2m at 2.7g/t Au, including 3m at 3.7g/t Au, from a down hole depth of 36.7m and 3.9m at 2.9g/t Au, including 1.1m at 6.9g/t Au, from a down hole depth of 71.8m.

Drill hole TKBH07 also intersected several zones of mineralisation, the most significant being 8.8m at 2.2g/t Au, including 2.1m at 4.9g/t Au, from a down hole depth of 53.5m and 4.96m at 2.85g/t Au, including 1.2m at 10.4g/t, from a down hole depth of 112.2m. The hole finished 0.6m into a mineralised zone, which showed 13.8g/t Au over the intersection, at a down hole depth of 157.0m.

Significant intersections from the various drill programmes undertaken to date are shown in the following table:

| Tulu Kapi Drilling – Significant Intersections | | | | | |
|--|-------------|-----------|---------------|-----------------|----------------------------------|
| Hole Number | From | To | Metres | Au (g/t) | Comments |
| Minerva Resources | | | | | |
| TKBH 01 | 10.3 | 20.3 | 10.0 | 2.1 | |
| TKBH 02 | 137.3 | 143.0 | 5.7 | 2.9 | |
| | 147.9 | 153.9 | 6.0 | 1.9 | |
| TKBH 04 | 46.4 | 84.3 | 37.9 | 4.6 | |
| | 46.4 | 84.3 | 37.9 | 1.6 | with 157g/t Au cut to 31.1g/t Au |
| Including several 0.3m to 1.1m intersections with grades ranging from 2.1 to 4.2g/t Au | | | | | |
| TKBH 05 * | 36.7 | 41.9 | 5.2 | 2.7 | Including 3.0m at 3.7g/t Au |
| | 71.8 | 75.7 | 3.9 | 2.9 | Including 1.1m at 6.9g/t Au |
| TKBH 06 | 146.7 | 160.8 | 14.1 | 2.7 | Including 5.0m at 6.3g/t Au |
| TKBH 07 * | 53.5 | 62.3 | 8.8 | 2.2 | Including 2.1m at 4.9g/t Au |
| | 95.8 | 96.7 | 0.9 | 2.25 | |
| | 112.2 | 117.1 | 4.9 | 2.85 | Including 1.2m at 10.4g/t Au |
| | 157.0 | 157.6 | 0.6 | 13.8 | Ended in mineralisation |
| Tan Range Exploration | | | | | |
| TKDD 1 | 45.0 | 51.0 | 6.0 | 1.7 | |
| | 63.0 | 65.0 | 2.0 | 3.3 | |
| TKDD 2 | 21.0 | 27.2 | 6.2 | 2.5 | |
| TKDD 3 | 12.0 | 17.0 | 5.0 | 2.6 | |
| TKDD 4 | 103.7 | 104.4 | 0.7 | 12.5 | |
| TKDD 5 | 22.0 | 23.0 | 1.0 | 7.7 | |
| UNDP | | | | | |
| UN 10 | 21.1 | 21.8 | 0.7 | 27.0 | Located 570m north of TKBH 6 |
| UN 11 | 65.2 | 67.4 | 2.2 | 3.1 | Located close to TKBH 1 |
| | 70.4 | 71.9 | 1.5 | 3.1 | |

Phase 2 Drill Programme commences at Tulu Kapi.

Drilling of the 3,000 metre Phase 2 Drill Programme started on 13 August and is being carried out by the Ethiopian Geological Survey Drilling Department. The initial hole has been collared as a 40 metre step-back to drill underneath hole TKBH 04.

The Phase 2 Drill Programme includes step-out holes which will test for extensions along strike and at depth to the previously delineated mineralisation in the target area. In addition, the programme includes infill holes which will assist with resource estimation.

Commenting today, Terry Ward, Managing Director, said:

“The final results from the Phase 1 Drill Programme show that we are drilling out a widely mineralised system with several zones. Mineralisation, with significant grade values, has been established over a strike length of some 480 metres of the 520 metre length of the target area.

The mineralisation is open in both directions along strike and also at depth. The intersection of 0.7m at 27.0g/t Au in the UNDP 10 drill hole, some 570 metres to the north of TKBH 6, indicates a potential major increase in the total strike length of the project. This gives us the confidence in our re-evaluation of the mineralisation and structure, and to commit to the Phase 2 Drill Programme.

We are pleased to be working with the Ethiopian Geological Survey Drilling Department on this project”

For further information please contact:

Terry Ward

Minerva Resources plc

Tel: +44 (0)20 76294800/(0)7989571576

Ed Portman/ Jane Stacey

Conduit PR

Tel: +44 (0)20 74296607/(0)7733363501

James Joyce

W. H. Ireland

Tel: +44 (0)20 72201666

The information in this release which relates to Exploration Results is based on information compiled by Chris Wilson, BSc(Hons), PhD, FAusIMM (CP), FSEG. 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.

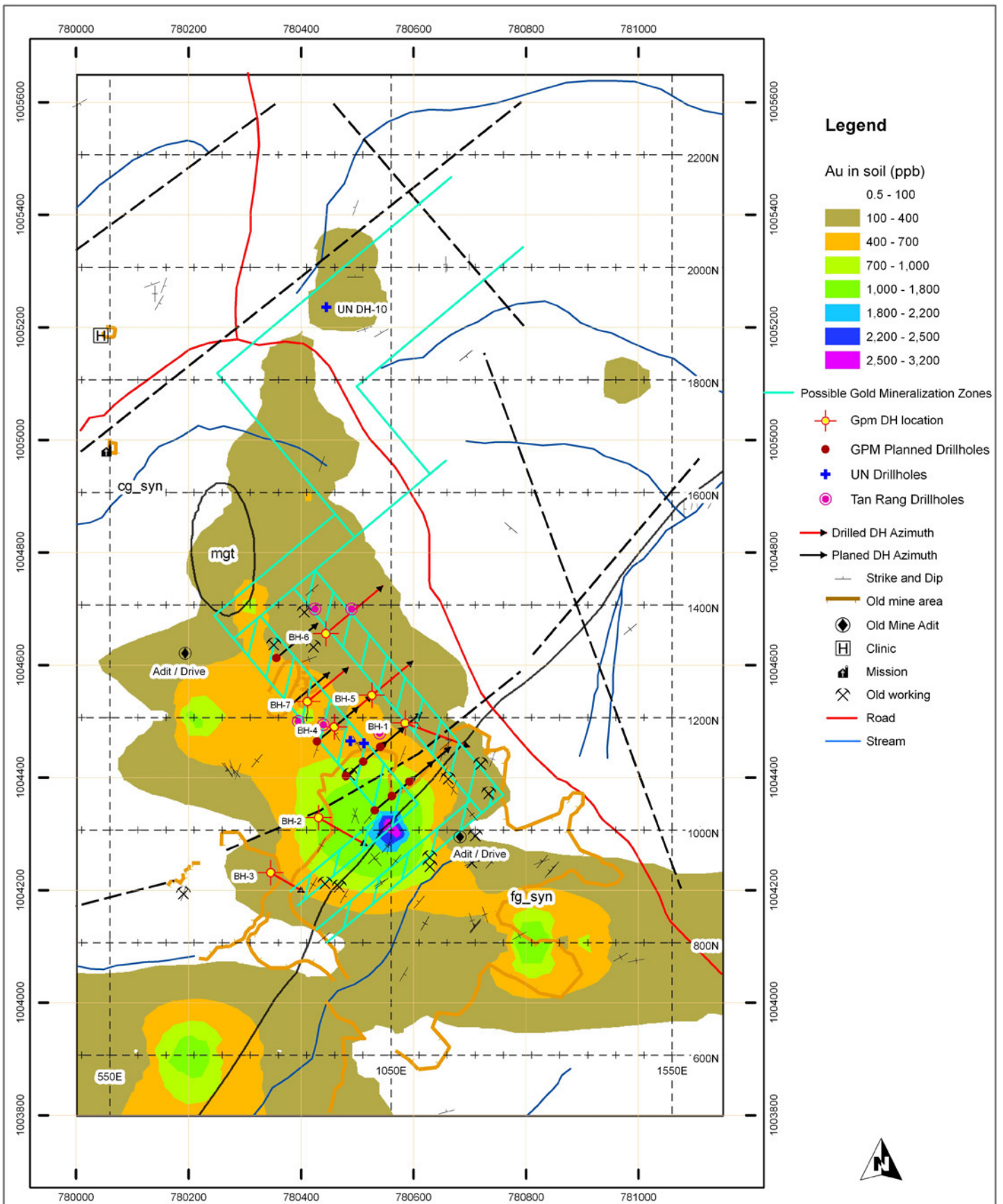


Figure 6. Re-Interpreted Gold Values Map of Conventional Grid Soil Samples of the Tan Range Exploration Corporation (TRES), Tulu Kapi Detail Area and GPM Drillholes location

Tulu-Kapi and Ankore Exploration Licence Area
 Golden Prospect Mining Company Ltd.
 August, 2007

