



MAGHREB MINERALS PLC

8.8 MILLION TONNES GRADING 3.16% COMBINED ZINC AND LEAD AT THE GITE DE L'EST DEPOSIT, BOU JABEUR

Maghreb Minerals Plc ("Maghreb" or "the Company"), the AIM-quoted exploration company developing base metal and industrial mineral deposits in Tunisia, is pleased to announce it has received an audited Resource Statement from Wardell Armstrong International ("WAI") regarding the Company's mineral resource estimation for the Gite de l'Est deposit at Bou Jabeur, Tunisia, prepared in accordance with the JORC (2004) reporting standard.

Highlights

- The audited Inferred Mineral Resource estimate for Gite de l'Est at a 1% lead and zinc ("Pb+Zn") cut off grade is 8.836 million tonnes (Mt) grading combined 3.16% zinc and lead: 2.17% zinc, 0.99% lead, 5.06% CaF₂ and 21.66% BaSO₄. At a 2% Pb + Zn cut off grade, the Inferred Mineral Resource is 5.172 Mt grading 4.40% combined zinc and lead: 3.15% zinc, 1.25% lead, 6.42% CaF₂ and 27.76% BaSO₄, prepared in accordance with JORC (2004) reporting standards.
- The in situ value of the mineral resource at the 1% Pb+Zn cut off grade is estimated to exceed US\$925 million at recent metal prices.
- A significant increase in both tonnage and grade estimates for the Gite de l'Est deposit is expected following the updating of the block model to include re-assay results of all available ("Office National des Mines") O.N.M. core, the Company's verification drilling and optimisation of the geostatistical methodology. This will be included in an updated resource statement scheduled for completion in the first quarter of 2008.
- The Gite de l'Est deposit is still open laterally and at depth. One drill rig is due to start work at Bou Jabeur, with another being mobilised to test possible extensions to the known lead-zinc mineralisation.
- A scoping study including preliminary metallurgical testwork and mine planning is in hand to establish parameters for an illustrative cash flow model for the project.

Resource Summary for Bou Jabeur - Gite de l'Est

WAI completed a review of the Company's Gite de l'Est Resource Model which looked at all stages of the model from the raw data through the geostatistical appraisal to the final resource figures.

Following the review, an audited Resource Statement on the mineral resource estimation methodology for the Gite de l'Est deposit at Bou Jabeur, was received from WAI on 10 December 2007. The report states:

“Wardell Armstrong International (“WAI”) confirms that the mineral resource estimation methodology for the Gite de l'Est deposit in the Bou Jabeur mine concession, Tunisia audited in December 2007 has been undertaken in accordance with the requirements of JORC (2004) and as such, to the best of our knowledge, the Mineral Resource Statement dated 10 December 2007 is an accurate estimation of the geological resources contained within the Gite de l'Est deposit. A summary of the *Inferred* audited Mineral Resources for Gite de l'Est at 1% combined Pb+Zn cut off grade and at 2% combined Pb+Zn cut off grade respectively is given in the table below.”

Summary of the estimated <i>Inferred</i> Mineral Resources for Gite de l'Est at 1% combined Pb+Zn Cut Off Grade (COG) (Maghreb Minerals December 2007)									
Pb+Zn combined COG (%)	Volume (m ³)	Tonnage (t)	Density (g/cm ³)	Zn (%)	Pb (%)	BaSO ₄ (%)	CaF ₂ (%)	Zn Contained Metal (t)	Pb Contained Metal (t)
1	2,561,949	8,836,000	3.34	2.17	0.99	21.66	5.06	191,741	87,476
Summary of the estimated <i>Inferred</i> Mineral Resources for Gite de l'Est at 2% combined Pb+Zn Cut Off Grade (Maghreb Minerals December 2007)									
Pb+Zn combined COG (%)	Volume (m ³)	Tonnage (t)	Density (g/cm ³)	Zn (%)	Pb (%)	BaSO ₄ (%)	CaF ₂ (%)	Zn Contained Metal (t)	Pb Contained Metal (t)
2	1,465,159	5,172,000	3.45	3.15	1.25	27.76	6.42	162,918	64,650
Summary of the estimated <i>Inferred</i> Mineral Resources for Gite de l'Est at 4% combined Pb+Zn Cut Off Grade (COG) (Maghreb Minerals December 2007)									
Pb+Zn combined COG (%)	Volume (m ³)	Tonnage (t)	Density (g/cm ³)	Zn (%)	Pb (%)	BaSO ₄ (%)	CaF ₂ (%)	Zn Contained Metal (t)	Pb Contained Metal (t)
4	606,848	2,195,000	3.54	5.05	1.48	33.12	7.34	110,941	32,464

The Company has estimated the in-situ value of this reported mineral resource at Gite de l'Est, which consists of lead, zinc, barite and fluorite, at the 1% Pb+Zn cut off grade, to be in excess of US\$925 million, based on prices as at 7 December 2007: Zn US\$1.06/lb, Pb US\$1.19/lb, BaSO₄ US\$85/t, CaF₂ US\$200/t.

Re-assaying of all available O.N.M. core is in progress in view of the recently recognised systematic under-reporting of zinc in core assays by the O.N.M. The results of the re-analysis of some of the core pulps recently discovered from 10 of the original O.N.M. drill holes, showed that historical analyses of the core pulps for zinc are systematically too low, by as much as between 33% and 43%. If this under-reporting of zinc values applies to the O.N.M. drill cores over the remaining 36 drill holes previously assayed by the O.N.M., and as indicated also by higher zinc values in core from Maghreb's verification drilling results, the re-assaying of this core (now in progress) could result in a significant upward revision on the total mineral resource zinc grades reported.

Introduction to the block model of the re-assay results of all the available O.N.M. original drill core, the results from Maghreb's verification drilling on the Gite de l'Est deposit as well as a review of the estimation procedures will be completed over the next two months. This will lead to an updated Resource Statement that is scheduled for completion in the first quarter of 2008.

A scoping study including preliminary metallurgical testwork and mine planning is in hand to allow the Company to establish parameters for an illustrative cash flow model for the project.

Second Drilling Programme at Bou Jabeur

The Gite de l'Est deposit is still open laterally, and at depth.

The historic mining was restricted to the zone above the water table so mineralisation is largely untested at greater depth. Consequently, one drill rig has been mobilised to the Bou Jabeur exploration permit to drill two scout holes testing a deeper target, hosted by possible fore reef breccias with the potential for lead-zinc mineralisation occupying more extensive primary porosity. A second rig is being mobilised and will start in January 2008 on ten drill holes in the south west of the Bou Jabeur exploration permit and five drill holes to the north-west which will test higher grade, smaller targets around the historic surface mining area which previously fed the mill and concentrator at Bou Jabeur.

Gordon Riddler, Executive Chairman commented:

"The mineral resource summary for Bou Jabeur – Gite de l'Est prepared according to JORC (2004) verifies and improves upon previous Tunisian resource estimates and potentially adds real value to the Company.

We look forward to providing the updated resource statement as soon as possible with the expectation to increase further the tonnage and grade estimate. Further work on the block model as a precursor to the pre-feasibility study on mining the Gite de l'Est deposit has now commenced".

NOTE FOR EDITORS

In January 2007, Maghreb announced the successful conclusion of its negotiations with the O.N.M. to acquire the rights to the Bou Jabeur deposit, whereby Maghreb has the right to earn a 90% interest in the Bou Jabeur exploration permit. The Bou Jabeur exploration permit covers the ground referred to in the Maghreb AIM Admission document, December 2004, as the Bou Jabeur mine concession, which covers a significant area of mineralisation including the past producing Gite de l'Est zinc-lead-fluorite-barite mine.

In March 2007, Maghreb appointed WAI to assist in the preparation of a mineral resource statement to International Reporting Standards, prior to Maghreb commencing a Pre-Feasibility Study on the resumption of mining operations at Bou Jabeur - Gite de l'Est.

The former operators, COMINO, made resource estimates for the Gite de l'Est deposit based on an O.N.M. drilling programme, on December 31 2000. It quoted proven and probable reserves in the range of 4.2 Mt at 3.90% Zn; 1.36% Pb; 30.09% BaSO₄; and 8.28% CaF₂. In addition approximately 0.9Mt of possible resources at 3.08 % Zn; 1.49 % Pb; 36.28 % BaSO₄; and 9.21 % CaF₂ were identified. These "reserves" and "resources" were calculated based on 46 diamond drill holes on an approximately 50m by 100m grid pattern, and are not confirmed to International Reporting Standards.

ENQUIRIES:

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Information relating to this announcement will be posted on the Company website at www.maghrebminerals.co.uk.

The sources of some of the information in relation to the Bou Jabeur mine were sourced from O.N.M. The Company has not been able to independently verify the accuracy of some of this information.

The technical content of this press release has been reviewed by the Executive Chairman of Maghreb Minerals plc, Gordon Riddler, BSc, MBA, FIMMM, CEng, CSc, who has 40 years of experience in the mining sector and is a Fellow of the Institute of Materials, Minerals and Mining, a recognised professional association.