



## **MAGHREB MINERALS PLC**

### **HIGHER ZINC VALUES IN RE-ASSAYED CORE AT BOU JABEUR (GITE DE L'EST MINE)**

#### **PROGRESS ON THE RESOURCE ESTIMATION AND DRILLING**

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 assay results following the re-analyses of the mineralised core pulps from Bou Jabeur – Gite de l'Est, and report on progress on the resource assessment and further drilling at Bou Jabeur.

#### **Highlights**

- Results of re-analysed core pulps show significantly higher zinc grades, 33% to 43% higher, for new analyses done at an accredited laboratory compared with original analyses done by the Bou Jabeur mine laboratory, with the greatest increase reported at the higher zinc grades.
- The resource estimate currently being prepared for the Bou Jabeur - Gite de l'Est deposit by the Company, compliant with International Reporting Standards, is nearing completion and the results of the re-analyses of core samples will be taken into consideration.
- A second drilling programme is about to commence at Bou Jabeur which will test possible extensions to the known lead-zinc mineralisation. This follows the completion in October 2007 of the 10 drill hole resource verification programme at the Bou Jabeur - Gite de l'Est mine.

#### **Results of re-analysed core pulps**

Results of re-analysed core pulps recently discovered by the Company, from previous drilling by Office National des Mines ("O.N.M.") at the Bou Jabeur - Gite de l'Est mine, and re-assayed by OMAC to ascertain their accuracy, show significantly higher zinc grades. These were over 40% higher for some grade cut offs compared with the original analyses. However, the fluorite values were lower.

The OMAC laboratory which re-assayed the pulps is an internationally accredited laboratory. The original core assays for zinc, lead, barite and fluorite for the Gite de l'Est deposit at Bou Jabeur were carried out in the Bou Jabeur mine laboratory, which was not accredited.

The original samples were well stored, with no obvious alteration or contamination present. Statistical Q-Q plots have been made of the original and new results for zinc, lead, barite and fluorite from each drill hole that the O.N.M. drilled and for which core

pulps were available, as well as for the whole sample set. Results for the whole sample set, showing that the average percentage differences (“Δ%”) between the old and the new assays for each core pulp, above a chosen cut-off level for each metal or mineral, are as follows:

**Percentage difference between new and original analyses (Δ%)**

Cut off (original analysis)	Zn Δ%	Pb Δ%
>1%	+33	-0.8
>2%	+43	-5.9
>5%	+41	+3.7

Cut off (original assay)	BaSO <sub>4</sub> Δ%	CaF <sub>2</sub> Δ%
>5%	-4.4	-28.6
>10%	+1.3	-13.8
>20%	-3.7	-11.3

The old and new assay results for both fluorite and zinc differ significantly, while there are no notable differences between the two sets of assays for either lead or barite.

- For zinc, the re-analyses by an accredited laboratory, reported significant increases in the grade of zinc, by between 33% and 43%, with the greatest increase reported at the higher zinc grades.
- For fluorite, the new analyses indicate that the previous data overestimated the fluorite content by between 11% and 29%, with less variation at higher grades.

The results from the re-analyses support those from the Company’s verification drilling which indicated considerably better zinc values in some of the cores. The original results from the O.N.M. drilling appear to reflect a systematic error in the original Tunisian analyses.

The new results are clearly significant for the preparation of the compliant mineral resource statement for the Bou Jabeur - Gite de l’Est deposit currently being compiled.

**Resource Statement for Bou Jabeur - Gite de l’Est**

Most of the data has now been compiled into a resource estimation model for Bou Jabeur – Gite de l’Est which is being audited by Wardell Armstrong International. Inputs to the database of any outstanding data are expected to be finalised over the next two weeks and a compliant resource statement will be issued shortly thereafter.

## **Second Drilling Programme at Bou Jabeur**

Drilling of two scout holes is about to commence at Bou Jabeur to test a deeper target hosted by fore reef breccias with the potential for lead – zinc mineralisation occupying more extensive primary porosity. Following this, at least 8 further drill holes in the south west of the Bou Jabeur exploration permit 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 results of the re-analyses of the O.N.M. core pulps are extremely encouraging. The increase in zinc values is highly significant and will be taken into account for the mineral resource assessment for Bou Jabeur – Gite de l’Est and in the preparation of the compliant mineral resource statement which is nearing completion”.*

### **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 Gite de l’Est zinc-lead-fluorite-barite mine.

In 2000 the operators of Bou Jabeur - Gite de l’Est quoted remaining proven, probable and possible reserves (not to International Reporting Standards) based on assay results from the previous O.N.M. drilling, samples of which have just been reanalysed by the Company, totalling 5.1\* million tonnes (“Mt”) (of the original 1996 O.N.M. estimate of 5.8Mt\*) with a grade of 1.38% Pb, 3.76% Zn, 33.2% BaSO<sub>4</sub>, and 9.3% CaF<sub>2</sub>. It is estimated that approximately 700,000 tonnes of the deposit have been mined.

The in-situ value of the deposit, which consists of lead, zinc, barite and fluorite, is estimated to be in excess of US\$980 million, based on the prices at January 2007. (Zn US\$1.75/lb, Pb US\$0.71/lb, BaSO<sub>4</sub> US\$35/t, CaF<sub>2</sub> US\$230/t).

Mineralised core and pulps from the former drilling programmes completed by the O.N.M. at the Bou Jabeur – Gite de l’Est deposit between 1977 and 1986 and used for previous mineral resource estimates were discovered in May 2007 in storage which was either inaccessible or unknown to the Company. It is these pulps that have been re-analysed and reported on above.

These samples comprise 3,803 metres (m) of mineralised sections of core from 31 completed drill holes and represent approximately one third of the 10,465m drilled. A total of 47 holes were drilled by the O.N.M. at Bou Jabeur - Gite de l’Est. One set of re-discovered samples were from 10 drill holes, representing 2,166m, from which there are 650 samples of half core and 95% of the milled core sample assay pulps, and a second set is from 21 drill holes, representing 1,637m, with 1,298 samples of half core but no milled core sample assay pulps.

The core is in good condition and the verified data from it is being used for the compilation of the compliant resource statement currently being undertaken

In March 2007, Maghreb appointed Wardell Armstrong International to assist in the preparation of a compliant 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.

*\* Not compliant with International Reporting Standards*

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Information relating to this announcement will be posted on the Company website at

[www.maghrebminerals.co.uk](http://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, CSci. 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.*