

News Release - March 9, 2007

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Preliminary metallurgical test work indicates substantial improvements for the Mindoro Nickel Project

Crew Minerals ASA is pleased to announce that preliminary results of ongoing metallurgical test work on limonite ore from the Mindoro Nickel laterite project represent a significant improvement to the project.

Preliminary METSIM modelling of high pressure acid leach (HPAL) processing by independent consultant Aker-Kvaerner Australia demonstrates that up to 50% more material than previously thought can potentially be processed in a single pressure reactor (autoclave).

Fast leach kinetics can be viewed as equivalent to higher grade when compared with a more slowly reacting material. Initial modelling results suggest a projected production of 35,000 tonnes of Nickel can be achieved by two autoclaves alone, which is about 50% higher than previous projections. These results have far reaching consequences for the design of the project and indicate that key technical risks are limited.

The fast dissolution kinetics and the high recoveries of this ore are a function of the composition of Mindoro's tropical laterite and the ability to use sea water in the processing.

The key preliminary results of this testing are as follows:

- Mindoro limonite leach tests suggest retention time of 40 minutes in autoclave
- 97% Ni dissolved in 10 minutes, 98% in 20 minutes, and 98.2% in 40 minutes
- 1.8 Mill tpa per autoclave considered achievable: 50% higher throughput than previously assumed
- 2-autoclave plant can provide 35,000 tpa Ni and 3,000 tpa Co
- 2-autoclaves plus atmospheric leach and saprolite neutralisation may yield 60,000 tpa Ni
- 97% Ni and Co recoveries obtained in HPAL tests

The leach tests were carried out by the accredited SGS-Lakefield laboratory facility in Australia using bulk samples of limonite which were recently collected at Mindoro. The test results were used to model the ore performance in a simulation of a full-scale process plant.

The initial testing included batch runs of a representative limonite bulk sample collected from three different locations and aggregated to compose a typical ore feed, grading 1.07% Ni and 0.09% Co (Mg 3.4% and Fe 39%). The feed is marginally upgraded from the in-situ grade by simple screening beneficiation.

The preliminary METSIM modelling work demonstrates that with a residence time of 40 min (which is increased by a factor of 1.3 relative to the test work results to account for slightly slower reaction time in full-size reactors as compared to the bench scale set up) will allow a through put of 1.8 mill DMT/year in a single autoclave or about 50% more than previously assumed or seen in similar projects elsewhere. A contributing factor is that modelling also assumes dual discharge pipes, which is an option derived from recent experiences in autoclave design.

"The Mindoro Nickel Project benefits from the valuable lessons learned by the wave of laterite projects that were commissioned in the late 1990's. Metallurgy is a key success factor here, and better than

expected results will have the same effect on the bottom line as a higher grade,” says Hans Christian Qvist, President and CEO of Crew Minerals. “In other words, we anticipate that this project will be even more profitable,” continues Qvist.

The test work was performed at an ambient temperature of 255 degrees Celsius, which is considered conservative, compared to extreme technical conditions available today. Every 5 degree increase in temperature will substantially increase solubility, but it also increases process risk. The conditions used and the numbers obtained are considered realistic.

Acid consumption was also recorded as less than expected, with 320 kg/tonne as opposed to previous assumptions of 350 kg/tonne. However, the increased throughput potential will increase acid consumption from 765,000 t/a to 1,200,000 t/a and necessitate the installation of an acid plant on site from the beginning.

The preliminary results are now being verified and further examined through supplementary testing, and will be used in a new desktop study which will provide the Company with principal input parameters for the design and selection of the project conditions for the ongoing updated pre-feasibility study to be completed in 2007.

The contents of this press release has been reviewed by Engr. Mike Goiny, and a qualified person. Mr Goiny is not an independent person of the Company.

**Hans Christian Qvist
President and CEO
Crew Minerals ASA**

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