

News Release - February 12, 2007

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Diamond Finds Confirmed in the Maniitsoq Kimberlite Province, West Greenland

Crew Minerals ASA is pleased to report the results of its first-pass sampling program for diamonds in the Maniitsoq region of West Greenland 2006. The results confirm that all sampled kimberlites in the license area contain diamonds. Twenty relatively small (50 kg) samples from five kimberlite localities returned a total of 67 diamonds. Of these, two stones are categorized as 'macrodiamonds' (retained on the 0.500 mm sieve), and six diamonds measure between 0.5 and 1mm along at least one edge. Crew is particularly encouraged by the fact that five of these are fragments, which implies they are chips of larger stones. While it is not clear at this stage whether the fragmentation has occurred during sample preparation or during the formation of the kimberlites, it shows that larger stones are available in the diamond source domain beneath the Maniitsoq region.

The twenty 50-kg samples were submitted to caustic fusion and diamond extraction by Thunder Bay Diamond Services, a Canadian ISO17025-accredited laboratory, and eighteen of these returned natural diamonds, with one to eight stones in each sample. In addition to the two stones categorised as 'macrodiamonds', 3 stones reported to the +0.425 mm, 5 to the +0.300 mm, 10 to the +0.212 mm, 30 to the +0.125 mm and 19 to the +0.106 mm sieve fractions.

Of the total of 67 diamonds recovered, 31 are described as intact and 36 as fragments; the clarity is reported as 54 transparent stones and 13 translucent; colour as 35 white stones, 22 grey and 10 brown. Of the 35 white stones, 14 are described as transparent with no inclusions or cleavages, 12 as transparent with some inclusions or cleavages. 32 stones show no resorption whereas 32 show medium to high effects.

Crew's field campaign in the summer 2006 was conducted with the aim of following up on earlier reports of diamondiferous kimberlites in the Maniitsoq region. Crew Minerals initially acquired a 180 km² license area, which was recently expanded to essentially cover the entire Maniitsoq kimberlite province by the addition of a further 1,746 km² area to the original exclusive exploration licence, thereby consolidating a total area of 1,943 km², effectively covering all known major occurrences of diamond indicator minerals in the Maniitsoq region. The limited reconnaissance program in 2006 by Crew led to the discovery of several new kimberlite occurrences as a result of follow-up on 'diamond-positive' indicator mineral trains, in addition to the dozen or so already known occurrences. Crew believes that intensive ground search will lead to finds of further kimberlite occurrences in the future. The main kimberlite dykes occur in an approximately 60 × 25 km linear corridor, forming three to five sub-parallel, major trends striking about 60° ENE with individual dykes striking 80°, which suggests that the kimberlites are related to deep transcrustal fractures (Map 1).

It is Crew's plan to conduct systematic studies of the local variations in diamond content of the known kimberlite dykes, many of which occur over strike lengths of 2-6 km. In addition, extensive ground search for additional kimberlite occurrences will be conducted by a number of field teams in an attempt to cover a significant portion of the nearly 2,000 km² license area. Experience from 2006 showed that some kimberlite occurrences in the region are not reflected as indicator mineral trains in the 'down-ice' direction, and that ground search will clearly be required to evaluate the district fully.

Crew Minerals' CEO Hans Christian Qvist says: "we are extremely pleased with this our first diamond-exploration campaign and encouraged that our initial results were confirmed. The

kimberlites throughout the Maniitsoq province have proven to host diamonds. These early results clearly demonstrate the great potential of the Maniitsoq province. Also, the fact that more than half of the recovered diamonds were fragmented stones, which suggest that larger diamonds exist in the source area for the Maniitsoq kimberlites, is particularly promising and we are looking forward to continue our studies of this unique opportunity for our company”.

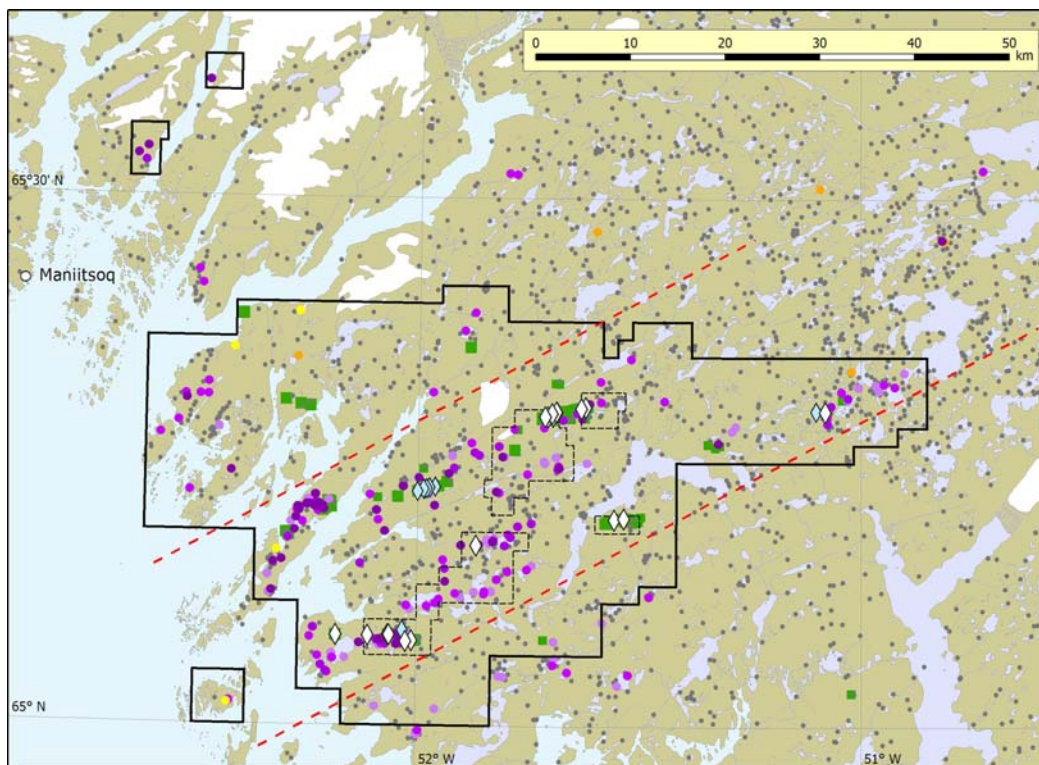
The content of this press release has been reviewed by S. M. Jensen, PhD, and qualified person pursuant to NI 43-101. Dr. Jensen is Chief Geoscientist for Crew Minerals ASA and not an independent person.

Table 1. Summary descriptions of the six largest stones with a calculated weight over 100,000 octacarats¹ each

Stone no.	'Macro' ²	X (mm)	Y (mm)	Z (mm)	Octacarats ¹	Fragmentation
106401-1	+	0.76	0.72	0.48	462,275	Intact
106402-1	-	0.98	0.60	0.38	393,254	Fragment
106405-5	-	0.97	0.38	0.32	207,596	Fragment
106414-1	+	0.68	0.65	0.39	303,389	Intact
106414-6	-	0.65	0.47	0.33	177,434	Intact
106419-3	-	0.68	0.43	0.22	113,217	Fragment

¹ 1 octacarat = 10⁻⁸ carat = 0.2·10⁻⁸ g, calculated as X·Y·Z (in mm)·specific gravity (3.52 g/cm³)·10⁵/0.2

² 'Macrodiamonds' are those retained on a 0.500 mm nominal aperture size sieve



Map 1. Crew Minerals' license areas in the Maniitsoq Kimberlite Province, West Greenland. Areas in dashed outline are Crew's exploration licence no. 2006/08. Areas in heavy outline show Crew's expanded exploration licence area.

Legend to the Map. White diamonds show Crew's 2006 diamondiferous kimberlite samples. Light blue diamonds show diamondiferous kimberlite samples from previous investigations. Green

squares show known kimberlite occurrences (in situ and float). Purple and orange/yellow dots show till samples with peridotitic (G10D, G10, G9, G11) and eclogitic (G3D, G3 / G4) garnets, respectively, with the darkest colours indicating the most 'diamond-positive' classes. Grey dots show locations of till sample sites. Red dashed lines show the structurally controlled linear trend enclosing most of the kimberlite dykes and till samples with 'diamond-positive' indicator minerals.

Hans Christian Qvist
President and CEO
Crew Minerals ASA

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