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NEWS RELEASE

PROSPECTING RESULTS FROM McFARLANE PROPERTY

Jasper Mining Corporation has recently completed further exploration on its McFarlane property, including prospecting the area east of the Crawford Stock, extending from the Ben Derby adit to the area of the 2006 - 07 drill program. The purpose of the program was to follow-up on high grade molybdenum results from both the 2006 and the 2007 drill programs. Hole 5 (2007) returned a 7.3 metre interval having a weighted average value of 0.889% molybdenum, comprised of a quartz plus pyrite plus molybdenum vein(s) within a granite host (see Press Release dated July 4, 2007).

The long lost Ben Derby adit which was driven more than 75 years ago was found by one of Jasper's prospectors in 2006 and made safe and entered in 2007. The adit was driven approximately 50 m along a molybdenum-bearing quartz vein on an azimuth of approximately 060°. The vein is 1.2 m thick and contains disseminated molybdenum at the adit entrance, with molybdenum grade increasing to the east along the length of the adit. The vein is associated with coarse to very coarse muscovite, interpreted as an indication of potassium alteration. A total of five samples were taken from the vein along its length for a determination of molybdenum content.

Molybdenum-bearing veins were identified along the new road between the 2006 - 07 drill pads. Veins in this area range from thin fractures with sericitic haloes extending up to several cm into the host metasediments through quartz veins with or without sericitic haloes to molybdenum-bearing quartz plus or minus muscovite plus or minus pyrite veins up to 30 cm thick. A 34 m interval was chip sampled along the road to determine molybdenum content, both within the 3 molybdenum-bearing veins identified and within the host metasediments (which may contain additional molybdenum-bearing veins).

The molybdenum-bearing vein developed by the Ben Derby adit trends toward the area hosting molybdenum-bearing veins on the road slightly south of the pad 4 (for 2006 holes 5 through 7). Hole 5 (2007) was approximately 180 m south of 2006 pad 4 and, therefore, approximately 150 m south-southeast of the molybdenum-bearing veins exposed (and sampled) along the roadcut.

On the basis of this information, management believes there is a swarm of veins extending east (azimuth 060°) of the Ben Derby adit toward the area of the 2006 - 07 drilling. The veins vary from

thin fractures to thick (up to 1.2 m thick) quartz veins with variably developed sericitic alteration haloes with or without coarse-grained muscovite, with or without pyrite and with or without molybdenum. Taken together with the Ben Derby Adit, the area thus defined is 100 m wide by 900 m long along an azimuth of 060°. If all holes from 2006 are included (all of which documented narrow, high grade molybdenum intercepts), the area containing potential for identification of high grade molybdenum-bearing veins increases to 500 m by 900 m.

The orientation of molybdenum-bearing veins identified through prospecting, show that the drill holes completed in 2006-07 were poorly oriented and did not test the veins. The holes were all drilled toward the east, with azimuths varying between 066° and 114°, so as to be oblique to the trend of the metasediments and the veins.

Management remains very encouraged by the results of the 2006-07 program, specifically the potential for identification of high grade molybdenum mineralization with the possibility of significant tonnage.

The McFarlane property is located immediately west of Kootenay Lake near the community of Gray Creek, BC. The property is adjacent to and is contiguous with the Company's Lydy property. Together the Lydy and McFarlane properties comprise a composite property of 10,524 acres encompassing an area 11 km east-west by 4 km north-south. The Lydy property and the McFarlane property are 100% owned by Jasper and have potential for molybdenum plus copper and/or gold mineralization.

This news release has been prepared by Richard T. Walker, B.Sc., M .Sc., P. Geo., the "Qualified Person" under National Instrument 43-101.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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