

**JASPER MINING CORPORATION**  
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## **NEWS RELEASE**

### **JASPER MINING CORPORATION INITIATES IP GEOPHYSICAL PROGRAM AND FURTHER DRILLING ON MCFARLANE PROPERTY**

Jasper Mining Corporation initiated a ground geophysical survey on the McFarlane property on January 14, 2008. The survey is intended to further delineate the high grade molybdenum vein system previously reported in two adits (Ben Derby MINFILE occurrence 082FNE125) and Jasper's previous drill programs, reported in News Releases dated July 27, 2006, July 4, 2007 and December 11, 2007.

The Induced Potential (IP) survey consists of tightly spaced survey lines to detect one or more targets characterized by a geophysical response. The survey will consist of 11 lines spaced 50 metres apart and approximately 600 metres in length. A preliminary interpretation of the IP surface geophysical survey should be available towards the end of January 2008.

The IP survey is intended to test and identify the high grade molybdenum bearing quartz veins that have been identified on the visual examination of the drill cores from the November/December 2007 diamond drill program. It is anticipated that the IP program will be able to identify the molybdenum bearing veins and show the extension of the veins from the diamond drill intersections.

Visual inspection of the drill cores from the November/December 2007 diamond drill program have identified what appears to be high grade molybdenum in quartz veins. Assays for this program should be available for publication during February 2008.

The 2007 program on the McFarlane property consisted of 25 drill holes. 21 of these drill holes were drilled to test the high grade molybdenum vein system which extends east from the Ben Derby adit to the second adit identified on the property. The area between the two adits, and further east, is interpreted to comprise the core of the high grade vein system. Jasper speculates that the veining identified to date comprises the uppermost levels of a molybdenum porphyry system.

Jasper intends to continue drilling the vein system on the McFarlane property and plans to mobilize further drilling during January 2008. Based on Jasper's interpretation some deeper holes will be drilled through the vein system in an attempt to identify the possible molybdenum porphyry

system.

The McFarlane and adjoining Lydy properties comprise approximately 4,259 hectares (10,524 acres) which encompasses an area approximately 11 km east/west by 4 km north/south and is 100% owned by Jasper.

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