

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

**JASPER MINING CORPORATION CONTINUES TO ANNOUNCE HIGH GRADE  
 MOLYBDENUM RESULTS FROM MCFARLANE PROPERTY**

Jasper Mining Corporation (the “Company”) continues to receive high grade molybdenum results from a further four holes completed as part of its Phase II drill program to evaluate a high grade molybdenite-bearing quartz veins on the McFarlane property. Results to date have included molybdenite values up to 3.235 % Mo (5.396% MoS<sub>2</sub><sup>1</sup>) with composite intervals exceeding 3 metres. Results greater than 0.1% Mo (0.167 MoS<sub>2</sub><sup>1</sup>) are reported below. (Note: an additional 84 samples (in addition to those reported below) returned Mo values greater than 100 ppm).

Hole Number	From (m)	To (m)	Width * (m)	Mo (ppm)	Mo (%)	MoS <sub>2</sub> <sup>1</sup> (%)
MF-08-43 <sup>2</sup>	114.97	115.13	0.52	1279.4	0.128	0.213
	143.12	143.23	0.11	1339.5	0.134	0.223
	201.97	201.99	0.05	2500	0.250	0.417
MF-08-46	101.17	101.79	0.62	1032.1	0.103	0.172
	143.31	143.88	0.57	1691.7	0.169	0.282
	208.34	208.63	0.29	>2000 <sup>3</sup>	>0.200 <sup>3</sup>	0.334
MF-08-65	11.01	11.14	0.13	1266.8	0.127	0.212
	18.56	18.90	0.34	1016.3	0.102	0.170
	73.85	74.13	0.28	1894.1	0.189	0.315
	156.37	156.54	0.17	1842.6	0.184	0.307
MF-08-76A <sup>2</sup>	196.33	196.53	0.20	1048.3	0.105	0.175
	221.15	221.88	0.73	1717.5	0.172	0.287
	249.31	249.44	0.13	1823.6	0.182	0.304

\*The angle between the core axis and veins were all at an inclined angle and so widths are not true widths

Core in each the sampled intervals was split, with one half submitted for analysis and one half retained for subsequent analysis. The core was submitted to Acme Analytical Laboratory Ltd in Vancouver, BC for Group 1DX analysis. Samples that returned Mo results greater than 2,000 ppm were re-submitted for re-analysis. Group 7KP - 0.50 gm analysis was utilized for more quantitative determination of high grade Mo results.

1 - Conversion factor from Mo to MoS<sub>2</sub> is 1.6681.

2 - Results from bottom portions of holes previously reported

3 - Initial results exceed upper detection limit of 2000 ppm, results of Group 7KP re-analysis to follow

Holes 43 and 46 were drilled 26 m north of Holes 38 to 40 and 68 m south of Holes 37, 41 and 42 (see News Releases dated May 6, 26 and 29, 2008). These holes were drilled immediately west of the easternmost adit, with Hole 43 oriented at an azimuth of 143 degrees and Hole 46 at an azimuth of 335 (i.e. oriented so as to test the Induced Potential (IP) anomaly identified from the geophysical survey completed earlier this year (see News Release dated January 21, 2008)). Hole 65 was drilled approximately 200 m north of the eastern adit, approximately 300 m southwest of the veins chip sampled at surface (see News Release dated Oct. 22, 2007). Hole 76 is one of the most northeasterly holes drilled and, in part, defines the current northeastern extent of the mineralized vein system.

Drill core recovered from the program continues to be evaluated and sampled, with samples submitted for analysis to Acme Laboratories Ltd in Vancouver, BC. Quantitative analytical results will continue to be released as received and evaluated by the Company.

Jasper management is encouraged with the McFarlane drilling results and expects to have sufficient information to have an independent resource evaluation prepared for the property.

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 4,259 ha (10,524 acres), encompassing an area 11 km east-west by 4 km north-south. Both the Lydy and McFarlane properties are 100% owned by the Company with potential for molybdenum plus copper plus/minus 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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