

**JASPER MINING CORPORATION**  
**1020, 833 - 4TH AVENUE S.W., CALGARY, ALBERTA, T2P 3T5**

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**TELEPHONE: (403) 297-9480**  
**FAX: (403) 266-1487**

**PRESS RELEASE**

**JASPER MINING CORPORATION ACQUIRES ADDITIONAL  
TENURES BETWEEN LYDY AND MCFARLANE PROPERTIES**

Jasper Mining Corporation (the "Company") is pleased to announce the recent acquisition of two additional mineral tenures around its Lydy property. The claims surround the Lydy property along the west, south and eastern boundaries. The addition of the western tenure makes the Lydy and McFarlane properties contiguous, comprising 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 property (1,201 ha; 2,968 acres) and the McFarlane property (3,058 ha; 7,556 acres) are 100% owned by the Company and are located east of Kootenay Lake near the community of Gray Creek in southeastern British Columbia. The properties are interpreted to have potential for molybdenum + copper +/- gold mineralization.

The properties are located east of a prominent aeromagnetic anomaly associated with the Crawford Stock, a biotite granite intrusion of Cretaceous age correlated to the Bayonne Magmatic Belt. Many of the Cretaceous intrusions of the Bayonne Magmatic Belt have strong aeromagnetic signatures and are associated with anomalous molybdenum mineralization. Furthermore, the property is located immediately south of, and contiguous with, Eagle Plains Resources Ltd.'s ("Eagle Plains") Sphinx property, for which an Inferred Resource of 62,005,615 tonnes grading 0.035% Mo, using a cut-off grade of 0.01% Mo, was recently announced (see their Press Release dated May 9, 2006). The resource is associated with an interpreted Cretaceous age intrusive body, with mineralization occurring as "disseminations and within quartz-pyrite stockwork veins hosted by both sedimentary and intrusive rocks".

An airborne geophysical program, completed by Aeroquest International in 2006, documented strong conductors oriented north-south, interpreted to represent a steeply dipping stratigraphic sequence correlated to the uppermost Purcell Supergroup and lowermost Horsethief Creek Group. As previously reported (see Press Release dated August 3, 2006), a prominent and very strong magnetic anomaly is evident on the Aeroquest data, extending essentially north-south and has a sharp, possibly faulted, eastern termination. Underlying the majority of the property is a broad magnetic low, sub-parallel to the geology as previously mapped. However, a spatially coincident EM high is oriented slightly oblique to the magnetic anomaly and has a

subtle anomaly trending south-southwest which may represent a response to the mineralized Cretaceous intrusive.

Taken together with the results released by Eagle Plains on their Sphinx property, (Eagle Plains Press Release dated February 7, 2007 and Technical Reports of May, 2006), the host intrusion may be localized along a fault and, therefore, controlled by the north-south structural trend. Previous drilling on the Lydy property documented alteration and sulphide mineralization (pyrrhotite) interpreted to be consistent with proximity to an intrusive heat source, however, no molybdenum mineralization was documented. Further drilling to the west was proposed but limited by proximity to the western boundary of the property. However, with the addition of the tenures recently acquired, the Company now has ample room to adequately evaluate the interpreted molybdenum potential along the joint McFarlane/Lydy property boundary.

In addition, further interpretation is being undertaken on the McFarlane property to further define geophysical anomalies tentatively interpreted to represent speculative molybdenum targets. The interpretation is being undertaken by Aeroquest International on the data acquired through the airborne geophysical program completed in 2006 (see Press Release dated August 3, 2006). Further drilling has been proposed for the 2007 field season subsequent to receipt of the results of the additional interpretation.

This press 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.*

For further information contact: Gordon F. Dixon, Q.C., President, Jasper Mining Corporation, Telephone (403) 297-9480 Fax (403) 266-1487 email: [xon@telus.net](mailto:xon@telus.net) or visit Jasper’s website at [www.jaspermining.com](http://www.jaspermining.com)