

# JASPER MINING CORPORATION

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October 18, 2006  
Trading Symbol: JSP (TSX-V)  
News Release No. 06-140

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## PRESS RELEASE

### JASPER MINING CORPORATION ANNOUNCES RESULTS FROM DIAMOND DRILL PROGRAM ON IRONY PROPERTY

Jasper Mining Corporation (the "Company") has completed its preliminary diamond drill program on its 100% owned Irony property, located approximately 94 km northwest of Revelstoke, BC and southwest of Mica Dam. The property consists of sixteen mineral tenures, comprising a total of approximately 6,028 ha (14,895 acres), located at the headwaters of Oliver and Ruddock Creeks.

The Irony property is contiguous with, and immediately south of Selkirk Metals Corp.'s ("Selkirk") Ruddock Creek property, on which active exploration programs have been completed over the past two years. The results of these programs are summarized in a number of Press Releases and a Technical Report filed for Selkirk's Ruddock Creek property (available through SEDAR at <http://www.sedar.com>). Briefly, previous work by Cominco and Falconbridge resulted in identification of an extensive mineralized zone. Diamond drilling by Selkirk over the past two years has confirmed mineralization associated with the "E Zone" and the "E Zone Extension", localized within the "Ruddock Creek Massive Sulphide Horizon" (RCMSH).

To provide an initial evaluation of the property, the Company completed an Aeroquest airborne electromagnetic and magnetic survey of the entire Irony property earlier this year (see Press Release dated May 31, 2006). The final data confirms the apparent geophysical signature believed to correlate to the western extension of the RCMSH (as identified from Aeroquest geophysical data released by Selkirk) extending west into the Oliver Creek valley.

The final geophysical report and maps were not received by the Company until late in the diamond drill program and did not, therefore, have a meaningful influence on the program. The drill program was concluded as all holes proposed on the basis of the preliminary data were completed and are interpreted to have adequately tested the intended magnetic anomalies. Further drill testing has been postponed to 2007 due to deterioration of the weather, particularly with respect to the high elevation holes required on the property, and to allow for detailed evaluation of the geophysical data.

The first two pads drilled, comprising a total of four holes, were positioned to test a prominent pair of magnetic anomalies located immediately south of the "E Zone". The extensive pair of relatively thick, iron-stained horizons previously described were associated with pyrrhotite, interpreted to explain both the iron staining and the magnetic signature identified on the airborne geophysical survey.

The prominent linear magnetic anomaly described on the west side of Oliver Creek is interpreted

to represent one (or more) obliquely cross-cutting mafic dykes and/or faults. Two of the three holes completed intersected basaltic to gabbroic lithologies interpreted to have produced the long, thin magnetic anomaly tested.

The drill program was proposed to undertake initial evaluation of the property on the basis of the preliminary airborne geophysical data, with a strong emphasis on the magnetic anomalies. Drilling was intended to rapidly test three of the more prominent magnetic anomalies before the end of the season. Due to the high elevation of the property, poor weather was anticipated for early September when helicopter support for drilling was expected to be strongly compromised by weather. The intent was to provide a means of quantitatively evaluating and prioritizing the numerous geophysical anomalies evident on the property for subsequent drill programs. The program demonstrated that magnetic anomalies, while abundant and compelling throughout the property, are not independently indicative of the RCMSH. Initial review of the final data subsequent to the drill program indicates the magnetic anomalies tested did not have meaningful corresponding EM anomalies. Several other, moderately strong magnetic anomalies have very strong, associated EM anomalies and comprise probable targets for drill testing in 2007.

In addition, a large number of soil samples were recovered from the property in 2006. The results of analysis are still being received by the Company and initial review of the data indicates elevated zinc and lead values are present which, once compiled together, are expected to result in identification of surface anomalies. Ideally, these anticipated soil anomalies will be associated with both magnetic and EM anomalies.

With Selkirk Metals having traced the mineralized horizon, distinguished by a prominent geophysical (predominantly magnetic) signature and surface soil geochemistry, westward into Oliver Creek, management believes there is geophysical and/or geochemical evidence suggesting the RCMSH extends onto the Irony property. Furthermore, the RCMSH is stratigraphically positioned between the semipelite amphibolite and a pelitic unit, localized within the middle marble unit. Identification of marble lithologies along a new road through the core of the Irony property may indicate the presence of the middle marble unit. Management remains confident that considerable potential exists for identification of mineralization associated with the RCMSH on the Irony property.

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.*

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