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PRESS RELEASE

**JASPER MINING CORPORATION ANNOUNCES
FOLLOW-UP EXPLORATION PROGRAM FOR MCFARLANE PROPERTY**

Jasper Mining Corporation (the "Company") is pleased to announce a follow-up program for its McFarlane property comprised of detailed soil and IP geophysical surveys, followed by additional diamond drilling. The proposed program is tentatively scheduled to commence October 29, 2007 beginning with preparation of a detailed grid and soil sampling, followed by the IP and diamond drill programs in early November.

The grid being prepared will consist of 11 lines oriented perpendicular to the trend of the molybdenum-bearing vein accessed by the Ben Derby adit. A 1.1 km baseline will extend 1.1 km northeast from the Ben Derby adit, parallel to the trend of the vein (060 degrees -240 degrees). Survey lines 1 km long will be oriented 150 degrees - 330 degrees. The survey line will be perpendicular to the baseline, with individual lines spaced every 50 m, so as to provide a tight sample spacing for both soil and IP programs.

The geophysical program will consist of a detailed 3D Induced Potential survey, intended to test the response of narrow, high grade, molybdenum-bearing quartz veins with respect to host rocks. The combination of soil sample results and the IP survey over the detailed test grid is expected to allow direct comparison between analytical soil and IP results for future application on the property.

The Company is tentatively scheduled to initiate a diamond drill program in early November to continue evaluation of molybdenum-bearing veins (previously reported in News Releases dated July 27, 2006, July 4, 2007 and October 22, 2007). The program will consist of 9 drill pads located along existing roads. A total of 11 holes are proposed, oriented toward azimuth 150 degrees (southeast) and inclined at -45 degrees (the shallowest inclination feasible), so as to produce drill hole intercepts with the vein array at approximately 35 degrees. Several steeper holes may be drilled from pads close to the surface projection of the vein system so as to determine the down-dip continuity and extent of the veins, with correspondingly shallower core - vein intercepts.

The proposed program is expected to be completed by mid-December and provide valuable information on the vein system, its orientation and continuity (both along strike and at depth) as well as variations in molybdenum grade. Based on soil results to date, taken along the existing road network, anomalous copper and molybdenum values have been identified in a broad corridor

extending east from the eastern contact of the Crawford Stock through the McFarlane property toward the Lydy property. Ideally, the combination of a detailed soil / IP survey with diamond drilling will provide a signature that can be used to extend identification of the mineralized system farther to the east within the McFarlane / Lydy property. This possibility would, obviously, be of considerable significance to the Company given an Inferred Resource of 62,005,615 tonnes grading 0.035% Mo, using a cut-off grade of 0.01% Mo, announced by Eagle Plains (Press Release dated May 9, 2006) on their Sphinx property, located immediately north of the joint McFarlane / Lydy property boundary.

Management is very encouraged by the results returned from the McFarlane property to date. Quantitative results have confirmed high grade, molybdenum-bearing quartz veins, with veins ranging from mm-scale to a maximum of 1.2 m (Ben Derby adit) and the 7.3 metre intersection assaying 0.889% molybdenum discovered in hole (2007 #5) located approximately 900 metres to the east. Evaluation of available information is interpreted to suggest potential for identification of additional mineralization localized along a layered vein system.

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 property (1,201 ha; 2,968 acres) and the McFarlane property (3,058 ha; 7,556 acres) are 100% owned by the Company with potential for molybdenum plus copper plus/minus gold mineralization.

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.