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URSA Major Minerals reports high-grade nickel intersections from the Shining Tree Deposit, north of Sudbury, Ontario.

URSA Major Minerals Incorporated (URSA Major) is pleased to announce assay results from diamond drilling at the Shining Tree nickel-copper sulphide deposit located in Fawcett Township, approximately 110 km north of Sudbury, Ontario. All five holes targeting the Shining Tree deposit successfully intersected nickel-copper mineralization. Highlights from the program include hole U12-13 that intersected **1.40% nickel and 1.10% copper over 12.7 m** within a wider intersection of 36.6 meters grading 0.88% nickel and 0.60% copper. Hole U12-10 intersected **1.24% nickel and 0.78% copper over 5.2 meters** within a wider intersection of 27.5 meters grading 0.62% nickel and 0.34% copper.

The program consisted of seven NQ holes with a total length of 953 m. Four holes (U12-10 through 13) were drilled to confirm the grade distribution and geometry of the near-surface portion of the deposit and one hole (U12-09) successfully tested the deposit down plunge. These results, combined with earlier drilling, define a wide zone of significant nickel and copper mineralization with high-grade mineralization concentrated in the footwall side of the steeply plunging zone. All holes for which assays were received intersected significant mineralization. Assays are pending for two additional holes that tested new exploration targets on the property.

Richard Sutcliffe, URSA Major's President and CEO stated, "We are very encouraged with the results of this drill program that expand the potential of the Shining Tree nickel deposit and consistently define a higher grade footwall zone. The company will continue to evaluate the development of a potential open-pit to mine the near-surface mineralization and underground operations to potentially mine the deeper higher-grade mineralization beneath the proposed pit."

As reported in February 2006, Shining Tree has an Indicated Resource of 1.02 million tonnes grading 0.71% nickel, 0.36 % copper plus an Inferred Resource of 1.49 million tonnes grading 0.67 % nickel and 0.36% copper at a cut off value of 0.30% nickel equivalent. Based on operating the Shining Tree project as a satellite to the Shakespeare project, and using metal price assumptions from the Shakespeare feasibility study, Micon International Limited has identified an in-pit diluted resource of approximately 398,000 tonnes at a grade of 0.68% nickel and 0.33% copper. It is anticipated that the current drilling will continue to expand this resource.

Significant results are presented in the following table and a drill plan is available on the company's website at www.ursamajorminerals.com.

Hole No.	Location	Az/Incl	From (m)	To (m)	Width (m)	Nickel (%)	Copper (%)	Cobalt (%)	Pt+Pd+ Au (g/t)
U12-09	12.5N/255W	045/-45	206.6	226.4	19.8	0.76	0.43	0.03	0.13
Incl.			219.8	226.4	6.6	1.12	0.60	0.04	0.11
U12-10	50S/123W	045/-46	40.2	67.7	27.5	0.62	0.34	0.03	0.24
Incl.			62.5	67.7	5.2	1.24	0.78	0.05	0.49
U12-11	65S/123W	045/-45	39.2	41.8	2.6	0.44	0.24	0.02	0.18
and			49.1	51.3	2.2	1.06	0.37	0.04	0.32
U12-12	50S/149W	045/-46	78.0	84.1	6.1	0.55	0.19	0.03	0.19
U12-13	35S/143W	045/-45	51.6	88.3	36.6	0.88	0.60	0.04	0.33
Incl.			75.6	88.3	12.7	1.40	1.10	0.06	0.55

