

# URSA Major Minerals Incorporated

Press Release

UMJ – TSX



September 12, 2007

## **URSA Major Minerals receives notice of acceptance of Closure Plan for Shakespeare Mine and Mill, Sudbury area, Ontario**

**URSA Major Minerals Incorporated (TSX – UMJ)** (“URSA Major”) is pleased to announce that it has received acknowledgement of acceptance of a certified Closure Plan for the Shakespeare Mine and Mill Project from the Ontario Ministry of Northern Development and Mines (MNDM). The Shakespeare Closure Plan provides for the development of the Shakespeare nickel project in three stages: Stage 1 is mining of ore with off-site processing; Stage 2 provides for construction of an on-site mill; and Stage 3 provides for open-pit mining and on-site processing.

Richard Sutcliffe, CEO of URSA Major stated, “We are very pleased to have been advised of the acceptance of the Shakespeare Mine and Mill Project Closure Plan. The Closure Plan is a major regulatory requirement and the filing of the Closure Plan allows URSA Major to proceed with our goal of developing and bringing the Shakespeare nickel project into commercial production.”

The Shakespeare Mine and Mill Closure Plan was prepared for URSA Major by Golder Associates Ltd. In Ontario, a filed (accepted), certified Closure Plan is required before starting advanced exploration or mine production. The Closure Plan is an environmental review of the project, describes measures to rehabilitate the site, and provides financial assurance for the rehabilitation. In accordance with the Shakespeare Mine and Mill Project Closure Plan, URSA Major has placed a letter of credit for the rehabilitation of Stage 1 mining at the Shakespeare Project site with the MNDM.

URSA Major is currently in the process of mining, crushing and haulage of a 50,000 tonne bulk ore sample from the Shakespeare nickel deposit to Xstrata Nickel’s Strathcona mill for processing. The bulk sample will enable URSA Major to test mining conditions and verify reserve grades and metallurgical characteristics for larger scale mining operations. Although not intended as a commercial scale operation, URSA Major expects that the bulk sample will provide significant cash flow. Approximately 75% of the bulk ore sample has now been delivered to the Strathcona site for processing.

At the Shakespeare project located 70 km west of Sudbury, Ontario, URSA Major completed a positive full feasibility study in 2006. The feasibility study is available on the Company’s website at [www.ursamajorminerals.com](http://www.ursamajorminerals.com). The Shakespeare deposit contains a diluted Probable Reserve of 11,226,000 tonnes grading 0.33% nickel, 0.35% copper, 0.02% cobalt, and 0.9 g /t precious metals. URSA Major is in the process of permitting two open pits (Shakespeare East and West Zones), a mill to process 4,500 tonnes per day, a co-disposal waste management facility and related site infrastructure.

National Instrument 43-101

Mr. Ian Ward, P.Eng. of Micon is the qualified person for the Shakespeare feasibility study.

**CONTACT:** Dr. Richard Sutcliffe, P.Geo, President & CEO,  
Or  
Chris Chadder, C.A. CFO  
Phone: 416-864-0615 Fax: 416-864-0620  
[info@ursamajorminerals.com](mailto:info@ursamajorminerals.com)  
<http://www.ursamajorminerals.com/>

Gus Garisto, Investor Relations  
Cell : 416-805-3106

**Address:** 8 King Street East, Suite #1300, Toronto, Ontario, Canada M5C 1B5

**Symbol & Exchange:** UMJ – TSX

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