

# URSA Major Minerals Incorporated

Press Release

UMJ – TSX



November 7, 2007

## URSA Major Minerals reports completion of batch processing of bulk sample from Shakespeare nickel-copper deposit, Sudbury area, Ontario

**URSA Major Minerals Incorporated (TSX – UMJ)** (“URSA Major”) is pleased to report that the company has obtained favourable results from the batch processing of a bulk sample of nickel-copper ore from the Shakespeare deposit located 70 km west of Sudbury, Ontario.

URSA Major completed the trucking of a 50,000 tonne bulk sample from the Shakespeare West Deposit in early October and batch processing of the sample at Xstrata Nickel’s Strathcona mill was initiated on October 15, 2007. Based on preliminary daily mill balances, over 45,500 tonnes of ore with a head grade of 0.40% nickel and 0.46% copper was processed. Overall nickel and copper recoveries into concentrates were 76.2% and 89.4% respectively.

Richard Sutcliffe, URSA Major’s CEO stated “These results met or exceeded our expectations for the bulk sample. We are particularly pleased that the head grade of the bulk sample was approximately 10% higher than predicted by our reserve block model. In addition, even though the Strathcona mill circuit is not fully optimized for the Shakespeare ore, nickel recovery and concentrate grades were consistent with our metallurgical test work. The results demonstrate that mining and processing of the Shakespeare ore is viable on a commercial scale and we have further improved our confidence in the reserve grade.”

The remaining part of the bulk sample was retained for blending tests. Results for platinum, palladium and gold for the batch test as well as final determination of payable metals are also pending. Although not intended as a commercial operation, URSA Major expects significant revenue from the bulk sample.

At the Shakespeare project, 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.

National Instrument 43-101 - Mr. Ian Ward, P.Eng. of Micon is the qualified person for the Shakespeare feasibility study.

**CONTACT:** Richard Sutcliffe, Ph.D., 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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